

COUNTY OF MONMOUTH

**AUDIT REPORT FOR THE YEAR
FOR THE YEAR ENDED DECEMBER 31, 2025**

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COUNTY OF MONMOUTH, NEW JERSEY

PART I

**INDEPENDENT AUDITOR'S REPORTS
FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES
FOR THE YEAR ENDED DECEMBER 31, 2025**

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INDEPENDENT AUDITOR'S REPORT

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

Opinions

We have audited the accompanying financial statements of the various funds and account group of the County of Monmouth, which comprise the statements of assets, liabilities, reserves and fund balance – regulatory basis as of December 31, 2025 and 2024, and the related statements of operations and changes in fund balance – regulatory basis for the years then ended and the statements of revenues – regulatory basis and statement of expenditures – regulatory basis for the year ended December 31, 2025, and the related notes to the financial statements.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets, liabilities, reserves and fund balance – regulatory basis of the County of Monmouth, as of December 31, 2025 and 2024, and the results of its operations and changes in fund balance – regulatory basis for the years then ended and the statements of revenues – regulatory basis, statements of expenditures – regulatory basis for the year ended December 31, 2025, in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey as described in Note 1.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the County of Monmouth, as of December 31, 2025 and 2024, or the results of its operations and changes in fund balance for the years then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and in compliance with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County of Monmouth and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1, the financial statements are prepared by the County of Monmouth, on the basis of the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting provisions of the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control(s) relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County of Monmouth's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County of Monmouth's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

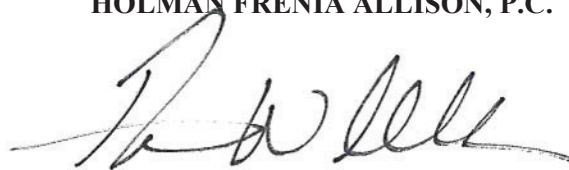
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Monmouth's basic financial statements. The accompanying supplemental schedules presented for the various funds and letter of comments and recommendations section are presented for purposes of additional analysis as required by the Division of Local Government Services, Department of Community Affairs, State of New Jersey and are not a required part of the basic financial statements. The schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and New Jersey OMB's Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* are also presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements of each of the respective individual funds and account group taken as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 21, 2026 on our consideration of the County of Monmouth's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County of Monmouth's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Monmouth's internal control over financial reporting and compliance.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P.C.

A handwritten signature in dark ink, appearing to read 'R. W. Allison', written over a faint horizontal line.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
July 21, 2026

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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the financial statements-regulatory basis of the County of Monmouth (Hereafter referred to as the "County"), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated July 21, 2026. Our report indicated that the County's financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America but rather prepared in accordance with the regulatory basis of accounting prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

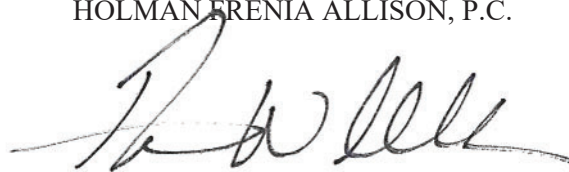
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* and audit requirements as prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN ERENIA ALLISON, P.C.

A handwritten signature in black ink, appearing to read 'R. W. Allison', written over a faint horizontal line.

Robert W. Allison
Certified Public Accountant
Register Municipal Accountant
RMA No. 483

Lakewood, New Jersey
July 21, 2026

BASIC FINANCIAL STATEMENTS

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**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Assets</u>			
Regular Fund:			
Cash and Cash Equivalents	A-4	\$ 145,355,732.16	\$ 123,855,485.73
Investments	A-5	1,997,263.00	6,786,750.00
Change Funds	A-7	<u>15,345.00</u>	<u>16,505.00</u>
		<u>147,368,340.16</u>	<u>130,658,740.73</u>
Receivables and Other Assets With			
Full Reserves:			
Added and Omitted Taxes Receivable	A-9	2,265,936.99	2,341,733.78
Due From Trust Other Fund	A-14	-	207,208.12
Revenue Accounts Receivable	A-10	<u>2,555,999.87</u>	<u>812,941.73</u>
		<u>4,821,936.86</u>	<u>3,361,883.63</u>
Total Regular Fund		<u>152,190,277.02</u>	<u>134,020,624.36</u>
Federal and State Grant Fund:			
Cash and Cash Equivalents	A-6	7,064,148.24	21,007,998.55
Grants Receivable	A-18	<u>108,716,853.52</u>	<u>143,581,035.06</u>
Total Federal and State Grant Fund		<u>115,781,001.76</u>	<u>164,589,033.61</u>
Total Assets		<u>\$ 267,971,278.78</u>	<u>\$ 298,609,657.97</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Liabilities, Reserves and Fund Balance</u>			
Regular Fund:			
Appropriation Reserves	A-3	\$ 13,771,152.12	\$ 13,183,641.09
Reserve for Encumbrances	A-3	36,104,647.24	33,158,238.57
Accounts Payable	A-12	1,107,768.38	562,411.61
Other Liabilities	A-16	878,798.47	24,744.26
Due To State of New Jersey - Realty Transfer Fees	A-13	<u>10,593,382.35</u>	<u>8,709,742.92</u>
		<u>62,455,748.56</u>	<u>55,638,778.45</u>
Reserve for Receivables	A	4,821,936.86	3,361,883.63
Fund Balance	A-1	<u>84,912,591.60</u>	<u>75,019,962.28</u>
Total Regular Fund		<u>152,190,277.02</u>	<u>134,020,624.36</u>
Federal and State Grant Fund:			
Reserve for Grants - Appropriated	A-19	46,982,281.07	74,302,612.83
Reserve for Encumbrances	A-19	68,386,976.57	65,365,478.83
Reserve for Grants - Unappropriated	A-17	411,744.12	367,089.60
Due To Trust Fund	A	<u>-</u>	<u>24,553,852.35</u>
Total Federal and State Grant Fund		<u>115,781,001.76</u>	<u>164,589,033.61</u>
Total Liabilities, Reserves and Fund Balance		<u>\$ 267,971,278.78</u>	<u>\$ 298,609,657.97</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Revenue and Other Income Realized</u>			
Fund Balance Utilized	A-2	\$ 36,000,000.00	\$ 34,000,000.00
Miscellaneous Revenue Anticipated	A-2	177,749,040.57	211,364,659.21
Receipts From Current Taxes	A-2	369,672,000.00	344,938,000.00
Non-Budget Revenue	A-2	23,000,664.67	14,020,322.65
Other Credits To Income:			
Cancelled Grant Reserves, Net	A-18,A-19	-	102,473.49
Unexpended Balance of Appropriation Reserves	A-11	11,274,186.29	11,389,852.45
Interfunds Returned	A	207,208.12	-
Cancelled Accounts Payable	A-12	205,157.54	720,690.04
		<u>618,108,257.19</u>	<u>616,535,997.84</u>
<u>Expenditures</u>			
Budget Appropriations:			
Operations:			
Salaries and Wages	A-3	207,773,583.69	195,025,911.20
Other Expenses	A-3	245,783,952.54	259,227,483.40
Capital Improvements	A-3	4,850,000.00	7,775,000.00
Debt Service	A-3	64,307,201.66	64,708,640.00
Deferred Charges and Statutory Expenditures	A-3	49,460,610.00	52,287,348.00
Cancellation of Grant Receivable and Reserves	A-18,A-19	40,279.98	-
Interfunds Originating	A-14	-	207,208.12
		<u>572,215,627.87</u>	<u>579,231,590.72</u>
Excess in Revenue		45,892,629.32	37,304,407.12
Fund Balance, January 1	A	<u>75,019,962.28</u>	<u>71,715,555.16</u>
		120,912,591.60	109,019,962.28
Decreased By:			
Utilized as Anticipated Revenue	A-1,A-2	<u>36,000,000.00</u>	<u>34,000,000.00</u>
Fund Balance, December 31	A	<u>\$ 84,912,591.60</u>	<u>\$ 75,019,962.28</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
Fund Balance Anticipated	\$ 36,000,000.00	\$ -	\$ 36,000,000.00	\$ -
Miscellaneous Revenues - Local Revenues:				
County Clerk	14,000,000.00	-	15,963,346.29	1,963,346.29
Surrogate	575,000.00	-	593,289.20	18,289.20
Sheriff	2,000,000.00	-	3,046,526.73	1,046,526.73
Interest on Investments and Deposits	10,501,822.29	-	11,080,857.82	579,035.53
Parks and Recreation	13,500,000.00	-	13,717,461.60	217,461.60
Receipts, Rental of County Owned Properties	550,000.00	-	484,752.69	(65,247.31)
Indirect Cost Recovery	9,700,000.00	-	9,971,218.08	271,218.08
Recovery of Fringe Benefits	6,500,000.00	-	6,794,589.27	294,589.27
Intoxicated Driver Resource Center	155,000.00	-	146,442.01	(8,557.99)
Reimbursement - Federal Inmates at Correctional Institution	1,000,000.00	-	783,020.00	(216,980.00)
Communications (Police Radio) Municipal Receipts - 911 Service	5,900,000.00	-	6,206,386.77	306,386.77
MCDOT - Agency Receipts	275,000.00	-	224,689.08	(50,310.92)
Division of Social Services	3,300,000.00	-	3,448,739.32	148,739.32
Total Miscellaneous Revenues - Local Revenues	67,956,822.29	-	72,461,318.86	4,504,496.57
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	2,749,447.92	-	2,749,447.92	-
Reimbursement - Mental Health Administrator's Salary	12,000.00	-	12,000.00	-
Reimbursement - State Inmates at Correctional Institution	750,000.00	-	1,678,132.54	928,132.54
Division of Economic Assistance - Earned Income Credit	16,440,000.00	-	23,077,564.60	6,637,564.60
Total Miscellaneous Revenues - State Aid	19,951,447.92	-	27,517,145.06	7,565,697.14
Miscellaneous Revenues - State Assumption of Costs of				
County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	1,191,881.00	-	865,980.00	(325,901.00)
Division of Development Disabilities Assessment Program	39,268.00	-	41,551.98	2,283.98
Total Miscellaneous Revenues - State Assumption of Costs of				
County Social and Welfare Services and Psychiatric Facilities	1,231,149.00	-	907,531.98	(323,617.02)
Miscellaneous Revenues - Special Items of General Revenue				
Anticipated with Prior Written Consent of the Director of				
Local Government Services - Public and Private Revenues				
Offset With Appropriations:				
State of New Jersey - Governor's Council on Substance Use Disorder				
Substance Use Disorder FY26	-	282,216.00	282,216.00	-
State of New Jersey - Department of Community Affairs:				
Low Income Home Energy Assistance Program (LIHEAP) - CWA FY 2024	-	13,787.00	13,787.00	-
LEAP County Shared Services Coordinator Grant FY25	-	14,423.00	14,423.00	-
DLGS - Local Efficiency Achievement Program, Emergency Medical Services	-	300,000.00	300,000.00	-
Universal Service Fund (USF) - CWA, FY 2025	-	8,814.00	8,814.00	-
State of New Jersey - New Jersey Transit Corporation:				
FTA:				
Section 5311-FY 2025	459,578.00	-	459,578.00	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) CY 2024	2,588,135.00	-	2,588,135.00	-
North Jersey Transportation Planning Authority:				
NJIT:				
Sub-Regional Transportation Planning Program - UPWP - FY2026	-	206,487.50	206,487.50	-
State of New Jersey - Department of Transportation:				
Roadway Imp CR537 Sentinel Rd & US9	-	3,340,000.00	3,340,000.00	-
TTF - Intersection Improvements, CR516 East Rd, Middletown	-	1,058,084.65	1,058,084.65	-
TTF - Annual Transportation Program - FY 2024	-	61,565.76	61,565.76	-
TTF - Annual Transportation Program - FY 2025	-	9,425,199.00	9,425,199.00	-
State of New Jersey - Department of Children and Families:				
Human Services Advisory Council - CY 2026, 25AVNC	-	68,867.00	68,867.00	-
Child Advocacy Center Development Grant FY25	137,826.00	-	137,826.00	-
Child Advocacy Center Development Grant FY26	-	220,235.00	220,235.00	-
Children's Interagency Coordinating Council (CIACC)	47,674.00	47,674.00	95,348.00	-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
State of New Jersey - Department of Human Services:				
DOAS:				
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2024	10,563.00	-	10,563.00	-
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2025	3,593,265.00	925,113.00	4,518,378.00	-
Monmouth County Office on Aging - AAA NJSNAP Application Assistance (SFR)	317,809.00	-	317,809.00	-
DMHAS:				
County Innovation Project FY26 State Opioid Response	-	271,639.00	271,639.00	-
Medication Assisted Treatment Initiatives FY25	-	569,258.00	569,258.00	-
Alcoholism Services Plan - CY 2025, 25-535-ADA-O	1,196,752.00	-	1,196,752.00	-
Social Security Assistance for Mental Illness (SSAMI) - CY 2025	210,118.00	-	210,118.00	-
DFD:				
Transportation, WFNJ - CY 2025	90,383.00	-	90,383.00	-
Social Services for the Homeless - CY 2025	1,018,700.00	150,000.00	1,168,700.00	-
DDHH- Communication Access Services Grant FY2025	-	70,000.00	70,000.00	-
State of New Jersey - Office of the Attorney General:				
DLPS:				
Operation Helping Hand (OHH) - FFY 2026	-	110,526.31	110,526.31	-
NJOAG/DLPS - ARRIVE Together SFY25	-	350,000.00	350,000.00	-
NJOAG/DLPS - ARRIVE Critical Incident Model (CIM)	123,300.00	-	123,300.00	-
Mental Health Diversion 24-25	-	300,000.00	300,000.00	-
DLPS - DCJ:				
Body Armor Replacement Fund (BARF) - FY2024	35,665.01	-	35,665.01	-
JAG Task Force	122,541.00	-	122,541.00	-
DLPS - DHTS:				
DWI Task Force - FFY 2026	-	92,750.00	92,750.00	-
Highway Traffic Safety Grant FY26	-	35,000.00	35,000.00	-
Drug Recognition Expert Callout - FFY 2026	-	34,740.00	34,740.00	-
DLPS - JJC:				
State/Community Partnership - CY 2025	668,640.00	-	668,640.00	-
YSC Juvenile Detention Alternatives Initiative Innovations - CY 2025	120,000.00	-	120,000.00	-
Family Court - CY 2025	386,754.00	-	386,754.00	-
State of New Jersey - Office of Homeland Security and Preparedness:				
Sea.Hear.Now Festival Security SFY26	-	100,000.00	100,000.00	-
State of New Jersey - Office of Information Technology:				
Public Safety Answering Point FFY25	-	96,496.00	96,496.00	-
Shared Services Agreements - Various Municipalities:				
MCOEM - Shrewsbury Flood Warning, FY 2025	12,000.00	-	12,000.00	-
State of New Jersey - Department of Environmental Protection:				
Clean Communities Program - CY 2025	-	168,577.69	168,577.69	-
State of New Jersey - Department of Corrections:				
County Re-Entry Coordinators Program FY26	-	50,000.00	50,000.00	-
State of New Jersey - Department of Labor and Workforce Development:				
Adult & D/L Worker - PY 2025	-	3,183,367.00	3,183,367.00	-
Youth Program - PY 2025	-	898,780.00	898,780.00	-
Summer Youth Program - FY 2025	-	1,225,009.00	1,225,009.00	-
Work First New Jersey (WFNJ) - SFY2026	-	875,000.00	875,000.00	-
WIOA- Data Reporting and Analysis Allocation - PY 2025	-	12,971.00	12,971.00	-
State of New Jersey - Division of Treasury				
Economic Development Grant, Sports Wagering	-	1,174,582.00	1,174,582.00	-
State of New Jersey - Department of State:				
Destination Marketing Grant - FY 2026	-	234,000.00	234,000.00	-
Destination Marketing Grant - FY 2025	-	14,682.00	14,682.00	-
County History Partner Program, FY2025	53,500.00	-	53,500.00	-
United States Department of Justice:				
State Criminal Alien Assistance Program FY24	-	468,176.00	468,176.00	-
United States Department of Housing and Urban Development:				
Lakewood - HOPWA - FY 2025	393,672.00	-	393,672.00	-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Anticipated			
	Budget	Special N.J.S. 40A:4-87	Realized	Excess or (Deficit)
County Clerks - Interlocal Service Agreements (ISA's):				
Document Summary Management System (DSMS), E-Recording - FY 2025	231,443.00	-	231,443.00	-
Monmouth County Municipalities - Interlocal Service Agreements:				
Open Public Records Search, Records Information Mgmt. (RIM) Maintenance	-	91,860.00	91,860.00	-
County Excess Liability Joint Insurance Fund:				
NJCEJIF - Permethrin Treated Gaitors	-	12,753.62	12,753.62	-
Opioid Class Action Settlement	-	1,941,395.17	1,941,395.17	-
Donations:				
Monmouth County Sheriff's Office K-9 Unit	-	1,050.00	1,050.00	-
Total Miscellaneous Revenues - Special Items of General Revenue Anticipated with Prior Written Consent of the Director of Local Government Services - Public and Private Revenues Offset With Appropriations	11,818,318.01	28,505,078.70	40,323,396.71	-
Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items:				
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	1,500,000.00	-	2,114,071.28	614,071.28
Surrogate	750,000.00	-	385,045.17	(364,954.83)
Sheriff	50,000.00	-	51,245.00	1,245.00
Brookdale Community College- Intergovernmental Security Services- Sheriff	816,000.00	-	817,316.26	1,316.26
Utility Operating Surplus of Prior Year	5,000,000.00	-	5,000,000.00	-
Library Indirect Cost Recovery	2,850,000.00	-	3,570,147.00	720,147.00
IRS - Build America Bonds 45% Subsidy on Debt Service	89,531.98	-	127,136.89	37,604.91
NJ Hospital Fee Program	6,243,000.00	-	3,205,516.60	(3,037,483.40)
Weights and Measures Trust Fund	75,000.00	-	75,000.00	-
Open Space Trust Fund	16,400,000.00	-	16,743,687.65	343,687.65
Debt Service Reserve from Care Center Sale in 2015	73,000.00	-	73,000.00	-
Superintendent of Elections- State Mandated Reimbursements	335,000.00	-	630,658.05	295,658.05
Board of Elections- State Mandated Reimbursements	575,000.00	-	1,395,935.34	820,935.34
Added County Taxes - 2024 Billing	2,284,000.00	-	2,350,888.72	66,888.72
Total Special Items of General Revenue Anticipated With Prior Written Consent of the Director of Local Government Services - Other Special Items	37,040,531.98	-	36,539,647.96	(500,884.02)
Total Miscellaneous Revenues	137,998,269.20	-	177,749,040.57	39,750,771.37
Amount To Be Raised By Taxation - County Purpose Tax	369,672,000.00	-	369,672,000.00	-
Budget Totals	543,670,269.20	-	583,421,040.57	39,750,771.37
Non-Budget Revenues	-	-	23,000,664.67	23,000,664.67
Total General Revenues	\$ 543,670,269.20	\$ -	\$ 606,421,705.24	\$ 62,751,436.04
			Fund Balance \$	36,000,000.00
			Federal & State Grants	40,323,396.71
			Cash Receipts	530,098,308.53
			\$	606,421,705.24

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Analysis of Non-Budget Revenue

Miscellaneous Revenue Not Anticipated:

Garnishment Service Charge	\$ 3,925.78
MCIA Guarantee Fees	281,472.65
Voter Registration - Labels and Tapes	336.00
Construction Board of Appeals	2,000.00
Vending Machine Commissions	10,421.10
Interest on Late Payment of Taxes	18.56
Miscellaneous Revenue Not Anticipated - MRNA	8,154.75
Judgements	24,413.17
Salary and Fringe Reimbursements	374,033.26
Interest - Parks Department	91,928.84
Interest - Sheriff's Account	113,922.13
Auction Sales	1,112,774.89
Inmate Transportation	41,490.94
Payment in Lieu of Taxes	1,624,845.05
Sale of County Merchandise and Property	77,406.45
Permit Fees	119,400.00
Appropriation Refunds	2,276,792.02
Prescription Drug Rebates	7,905,239.96
Insurance Reimbursements	1,300,662.29
Copier Receipts	150.09
Uniform Fire Code Permit Fees	5,398.00
Fire Academy Course Reimbursements	15,000.00
Planning Board Site Plan Review Fees	47,700.00
Planning Board Site Plan Inspection Fees	40,761.23
Planning Board Subdivision Application Fees	133,930.13
Reimbursement for Single Audit Costs	22,266.87
Shared Services - Fleet Reimbursements	1,124,523.00
Juror Compensation Fund	600.00
Reimbursement for Fleet Services	209,237.62
Tax Board - Mod IV Tax System Reimbursement	211,535.74
Print Shop Reimbursement	54,503.00
Probation Fines	4,667.27
Interest on the County Clerk's Account	198,139.82
Bail Bond Forfeiture	712.50
Shared Services - Public Works Reimbursement	41,692.47
Shared Services - MCIA Accounting Fee	50,000.00
Shared Services - Municipal RIM Maintenance	18,347.00
Shared Services - Planning Board	43,125.00
Shared Services - MCSO Policing	117,441.28
Shared Services - MC Information Technology Services	30,996.77
Police Academy - Tuition	246,989.00
Police Academy - Trainee Ammunition	15,730.30
County Clerk Elections - Reimbursements	463,905.96

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Analysis of Non-Budget Revenue (continued)

Board of Elections - Municipal Reimbursements	16,226.90
Board of Elections - State Reimbursements	506,505.60
Superintendent of Elections- Municipal Reimbursements	4,882.16
Voting Machine Rentals	1,232.00
Primary Election - Postage Reimbursement	52,874.27
MCPO - USDOJ - DEA Reimbursements	70,112.02
MCPO - Restitution Collections	43.90
MCCI - Inmate Charges	91,451.02
MCCI - SSA Reimbursement Contract #NJ0092	28,000.00
MCCI - Inmate Charges - Medical Co-Pays	14,419.24
MCCI - Western Union/Jpay Commissions	13,938.00
MC Sheriff - Attorney ID Cards	750.00
License Agreement - Fiber Optic Cable	94.16
Bayshore Ferry - Rent	740,485.20
Bayshore Ferry - Concessions	1,149.35
Division of Social Services	120,140.19
Vehicle Wash	30,580.00
Unanticipated Revenue - Checks Cancelled by Resolution	22.00
EMS- Ambulance Billing	2,841,167.77
Total Miscellaneous Revenue Not Anticipated	\$ 23,000,664.67

Analysis of Miscellaneous Revenues Not Anticipated

Cash Receipts	\$ 23,000,664.67
	\$ 23,000,664.67

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved		
GENERAL GOVERNMENT FUNCTIONS:							
Office of County Administrator:							
Salaries and Wages	\$ 743,529.00	\$ 743,529.00	\$ 650,232.51	\$ -	\$ 93,296.49	\$ -	-
Other Expenses	166,300.00	166,300.00	160,227.30	1,852.92	4,219.78	-	-
County Administrator- Building Security:							
Salaries and Wages	1,393,350.00	1,408,350.00	1,394,888.07	-	13,461.93	-	-
Other Expenses	8,350.00	8,350.00	1,133.50	5,597.50	1,619.00	-	-
Administration of Shared Service							
Salaries and Wages	106,200.00	106,200.00	29,588.20	-	76,611.80	-	-
Other Expenses	6,200.00	6,200.00	4,927.34	1,247.12	25.54	-	-
County Administrator - Solid Waste Management							
Salaries and Wages	229,443.00	269,443.00	262,740.74	-	6,702.26	-	-
Research, Technical and Consulting Services:							
Other Expenses	1,350,700.00	1,350,700.00	710,139.13	630,289.58	10,271.29	-	-
Purchasing Department:							
Salaries and Wages	500,960.00	540,960.00	538,290.87	-	2,669.13	-	-
Other Expenses	23,330.00	23,330.00	9,018.84	3,120.88	11,190.28	-	-
Public Information:							
Salaries and Wages	869,815.00	960,620.00	889,287.63	-	71,332.37	-	-
Other Expenses	226,992.22	218,187.22	186,110.18	31,782.71	294.33	-	-
Human Resources Department:							
Salaries and Wages	1,733,147.00	1,683,147.00	1,620,108.44	-	63,038.56	-	-
Other Expenses	365,818.00	365,818.00	141,335.16	78,548.73	145,934.11	-	-
Board of County Commissioners:							
Salaries and Wages	150,000.00	150,000.00	150,000.00	-	-	-	-
Other Expenses	3,200.00	3,200.00	1,470.15	594.70	1,135.15	-	-
Clerk of the Board:							
Salaries and Wages	423,007.00	426,007.00	425,281.69	-	725.31	-	-
Other Expenses	65,750.00	65,750.00	41,945.97	3,591.29	20,212.74	-	-
County Clerk - Elections:							
Salaries and Wages	353,454.00	358,454.00	342,770.82	-	15,683.18	-	-
Other Expenses	224,285.00	224,285.00	160,309.06	60,178.47	3,797.47	-	-
Office of the County Clerk:							
Salaries and Wages	2,958,495.00	2,958,495.00	2,763,340.34	-	195,154.66	-	-
Other Expenses	232,730.00	232,730.00	194,848.51	27,558.58	10,322.91	-	-
Superintendent of Elections:							
Salaries and Wages	1,343,820.00	1,408,820.00	1,334,148.10	-	74,671.90	-	-
Other Expenses	1,340,799.40	1,340,799.40	840,028.71	370,673.90	130,096.79	-	-
Board of Elections:							
Salaries and Wages	2,907,981.00	2,907,981.00	2,650,214.00	-	257,767.00	-	-
Other Expenses	437,820.00	437,820.00	346,744.29	56,515.55	34,560.16	-	-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved		
Finance Department:							
Salaries and Wages	1,866,884.00	1,778,884.00	1,744,897.60	-	33,986.40		-
Other Expenses	537,760.00	734,760.00	604,057.87	92,385.04	38,317.09		-
Office of Records Management:							
Salaries and Wages	198,021.00	198,021.00	190,857.32	-	7,163.68		-
Other Expenses	52,717.00	52,717.00	892.19	51,677.59	147.22		-
Audit Services:							
Other Expenses	240,000.00	253,000.00	-	-	253,000.00		-
Department of Information Technology:							
Salaries and Wages	3,708,092.00	3,751,092.00	3,747,805.99	-	3,286.01		-
Other Expenses	2,035,062.00	2,035,062.00	1,567,927.06	366,589.36	100,545.58		-
Board of Taxation:							
Salaries and Wages	513,068.00	518,568.00	518,143.62	-	424.38		-
Other Expenses	5,049.00	5,049.00	4,892.47	-	156.53		-
Office of the County Counsel:							
Salaries and Wages	453,860.00	543,860.00	540,790.16	-	3,069.84		-
Other Expenses	1,478,237.77	1,478,237.77	1,147,156.56	98,739.31	232,341.90		-
Office of County Adjuter:							
Salaries and Wages	177,199.00	181,399.00	179,683.07	-	1,715.93		-
Other Expenses	301,725.00	301,725.00	46,587.39	253,765.55	1,372.06		-
County Surrogate:							
Salaries and Wages	1,184,205.00	1,184,205.00	1,050,077.44	-	134,127.56		-
Other Expenses	19,114.66	19,114.66	16,749.25	504.30	1,861.11		-
County Engineer:							
Salaries and Wages	6,420,465.86	5,779,965.86	5,589,264.12	-	190,701.74		-
Other Expenses	283,743.00	283,743.00	162,941.99	99,344.74	21,456.27		-
Economic Development :							
Salaries and Wages	238,668.00	245,668.00	242,357.23	-	3,310.77		-
Other Expenses	65,359.00	65,859.00	40,162.83	24,707.80	988.37		-
Historical Commission:							
Salaries and Wages	30,975.00	30,975.00	27,407.98	-	3,567.02		-
Other Expenses	272,138.00	272,138.00	223,899.86	27,923.00	20,315.14		-
LAND USE ADMINISTRATION:							
Planning Board (N.J.S.40A:27-3):							
Salaries and Wages	1,110,097.00	1,085,097.00	958,938.01	-	126,158.99		-
Other Expenses	20,042.00	20,042.00	9,458.33	5,912.33	4,671.34		-
CODE ENFORCEMENT AND ADMINISTRATION:							
Weights and Measures:							
Salaries and Wages	293,484.00	293,484.00	253,682.29	-	39,801.71		-
Other Expenses	1,250.00	1,250.00	750.00	-	500.00		-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Expended</u>			<u>Cancelled</u>
				<u>Encumbered</u>	<u>Reserved</u>	<u>Canceled</u>	
INSURANCE:							
Other Insurance Premiums:							
Other Expenses	3,487,800.00	3,487,800.00	3,239,897.81	5,175.00	242,727.19	-	-
Worker's Compensation:							
Other Expenses	4,125,000.00	4,125,000.00	4,029,713.11	12,075.00	83,211.89	-	-
Group Insurance Plan:							
Other Expenses	67,974,800.00	67,974,800.00	67,447,814.15	143,470.40	383,515.45	-	-
Unemployment Compensation							
Insurance (N.J.S.A.43:21-3 et seq):							
Other Expenses	450,000.00	975,000.00	550,000.00	-	425,000.00	-	-
PUBLIC SAFETY FUNCTIONS:							
Sheriff's Office - Special Operations:							
Salaries and Wages	3,106,530.00	3,106,530.00	2,928,099.49	-	178,430.51	-	-
Other Expenses	188,650.00	188,650.00	87,600.24	92,154.09	8,895.67	-	-
Sheriff's Office - Communications Division:							
Salaries and Wages	12,405,657.00	13,155,657.00	13,044,978.05	-	110,678.95	-	-
Other Expenses	2,087,102.00	2,087,102.00	1,754,783.65	294,648.42	37,669.93	-	-
Office of Emergency Management:							
Salaries and Wages	475,031.00	477,031.00	418,562.13	-	58,468.87	-	-
Other Expenses	61,350.00	61,350.00	46,342.02	10,327.09	4,680.89	-	-
Department of Consumer Affairs:							
Salaries and Wages	353,106.00	388,106.00	378,345.00	-	9,761.00	-	-
Other Expenses	4,868.00	4,868.00	3,753.49	-	1,114.51	-	-
Medical Examiner:							
Other Expenses	1,500,000.00	1,500,000.00	1,447,516.00	9,659.00	42,825.00	-	-
Sheriff's Office:							
Salaries and Wages	16,165,499.00	16,165,499.00	15,831,107.28	-	334,391.72	-	-
Other Expenses	768,045.00	768,045.00	600,106.35	104,113.70	63,824.95	-	-
Office of the County Prosecutor:							
Salaries and Wages	27,395,321.83	27,246,121.83	26,580,872.54	-	665,249.29	-	-
Other Expenses	1,551,500.00	1,551,500.00	974,823.09	297,715.78	278,961.13	-	-
Correctional Institution:							
Salaries and Wages	36,557,932.00	38,757,932.00	38,751,872.50	-	6,059.50	-	-
Other Expenses	9,311,915.00	9,311,915.00	5,073,457.32	3,834,986.88	403,470.80	-	-
Fire Marshall (N.J.S. 40A:14-1):							
Salaries and Wages	886,038.00	886,038.00	707,115.02	-	178,922.98	-	-
Other Expenses	169,415.00	169,415.00	78,973.54	52,002.82	38,438.64	-	-
Police Academy and Firing Range:							
Salaries and Wages	609,531.00	609,531.00	578,665.66	-	30,865.34	-	-
Other Expenses	199,073.00	199,073.00	111,368.39	62,889.79	24,814.82	-	-
Emergency Medical Services							
Salaries and Wages	9,722,713.00	6,770,713.00	6,706,629.18	-	64,083.82	-	-
Other Expenses	1,259,995.00	1,259,995.00	549,403.09	507,193.10	203,398.81	-	-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Cancelled
				Encumbered	Reserved	
PUBLIC WORKS FUNCTIONS:						
County Road Maintenance:						
Salaries and Wages	8,208,050.00	8,448,050.00	8,349,139.35	-	98,910.65	-
Other Expenses	1,525,348.00	1,525,348.00	1,044,917.81	227,678.11	252,752.08	-
County Bridge Maintenance:						
Salaries and Wages	1,439,090.00	1,504,090.00	1,490,443.19	-	13,646.81	-
Other Expenses	2,084,621.00	2,084,621.00	1,212,715.81	810,346.98	61,558.21	-
Director of Public Works and Engineering:						
Salaries and Wages	413,456.00	398,456.00	386,893.92	-	11,562.08	-
Other Expenses	197,583.40	197,583.40	192,752.94	-	4,830.46	-
Shade Tree Commission:						
Salaries and Wages	1,122,010.00	1,147,010.00	1,083,251.29	-	63,758.71	-
Other Expenses	427,499.00	427,499.00	298,572.65	74,339.50	54,586.85	-
Facilities Management:						
Salaries and Wages	10,034,178.00	10,764,678.00	10,709,517.98	-	55,160.02	-
Other Expenses	7,031,514.00	7,031,514.00	5,492,714.26	1,403,523.93	135,275.81	-
Division of Fleet Services:						
Salaries and Wages	3,251,521.00	3,276,521.00	3,265,805.89	-	10,715.11	-
Other Expenses	3,678,919.00	3,678,919.00	2,471,466.00	1,148,622.23	58,830.77	-
Mosquito Extermination Commission (N.J.S. 26:9-13 et seq)						
Salaries and Wages	1,171,443.00	1,171,443.00	1,022,523.18	-	148,919.82	-
Other Expenses	314,795.00	314,795.00	170,118.89	93,864.00	50,812.11	-
HUMAN SERVICES AND HEALTH FUNCTIONS:						
Division of Social Services Administration:						
Salaries and Wages	15,944,854.00	15,944,854.00	14,315,475.09	-	1,629,378.91	-
Other Expenses	17,330,777.00	17,330,777.00	16,253,877.04	280,376.82	796,523.14	-
Temporary Assistance for Needy Families - County Share:						
Other Expenses	107,342.50	107,342.50	107,342.50	-	-	-
Assistance for Social Security Recipients:						
Other Expenses	1,191,881.00	1,191,881.00	1,191,881.00	-	-	-
Department of Human Services:						
Salaries and Wages	397,594.00	412,594.00	408,002.65	-	4,591.35	-
Other Expenses	4,075.00	4,075.00	2,119.89	59.37	1,895.74	-
Division of Monmouth ACTS:						
Salaries and Wages	306,727.00	291,727.00	166,908.32	-	124,818.68	-
Other Expenses	2,448,400.00	2,448,400.00	1,292,381.14	1,108,850.09	47,168.77	-
Division of Child and Youth Services						
Salaries and Wages	248,706.00	248,706.00	210,718.79	-	37,987.21	-
Other Expenses	398,506.00	398,506.00	98,200.52	299,561.14	744.34	-
Public Health Service (N.J.S. 40A:13-1):						
Other Expenses	724,014.00	724,014.00	516,956.00	207,058.00	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended			Cancelled
				Encumbered	Reserved		
Office of Disabilities:							
Salaries and Wages	65,732.00	68,232.00	67,537.03	-	694.97		-
Other Expenses	2,775.00	2,775.00	1,019.07	8.38	1,747.55		-
Division of Behavioral Health (N.J.S. 40:9B-4)							
Salaries and Wages	256,143.00	253,643.00	223,628.34	-	30,014.66		-
Other Expenses	1,062,397.00	1,062,397.00	214,091.45	837,927.06	10,378.49		-
Intoxicated Driver Resource Center:							
Salaries and Wages	132,947.00	132,947.00	131,862.85	-	1,084.15		-
Other Expenses	65,358.00	65,358.00	27,667.43	25,644.00	12,046.57		-
Maintenance of Patients in State Institutions for Mental Diseases (N.J.S. 30:4 -79) County Share:							
Other Expenses	4,982,715.00	4,982,715.00	4,982,715.00	-	-		-
Veterans Services Office:							
Salaries and Wages	188,418.00	188,418.00	184,758.14	-	3,659.86		-
Other Expenses	43,880.00	43,880.00	43,223.30	205.06	451.64		-
Office on Aging:							
Salaries and Wages	300,824.00	300,824.00	263,304.10	-	37,519.90		-
Other Expenses	15,164.00	15,164.00	14,112.07	23.44	1,028.49		-
Division of Transportation:							
Salaries and Wages	424,440.00	424,440.00	174,399.39	-	250,040.61		-
Other Expenses	101,350.00	101,350.00	13,462.56	285.16	87,602.28		-
Environmental Health Act - Contractual (N.J.S. 26:3A2-21)							
Monmouth County Department of Health:							
Other Expenses	640,000.00	640,000.00	640,000.00	-	-		-
PARK AND RECREATION FUNCTIONS:							
Department of Parks and Recreation:							
Salaries and Wages	23,146,561.00	24,096,561.00	23,792,746.62	-	303,814.38		-
Other Expenses	1,889,983.00	1,889,983.00	1,287,037.57	492,033.14	110,912.29		-
EDUCATION FUNCTIONS:							
Mon. Cty. Community College Brookdale (N.J.S. 18A-64A):							
Other Expenses	20,277,019.00	20,277,019.00	11,828,261.10	8,448,757.90	-		-
Reimbursement for Residents Attending Out of County Two Year Colleges (N.J.S. 18A-64A):							
Other Expenses	161,500.00	161,500.00	60,491.60	-	101,008.40		-
Cooperative Extension Service:							
Salaries and Wages	275,963.00	275,963.00	268,352.11	-	7,610.89		-
Other Expenses	231,631.88	231,631.88	117,188.52	-	114,443.36		-
Vocational Schools:							
Other Expenses	20,162,178.00	20,162,178.00	11,761,103.80	8,401,074.20	-		-
Superintendent of Schools:							
Salaries and Wages	199,798.00	211,798.00	210,147.41	-	1,650.59		-
Other Expenses	4,650.00	4,650.00	2,333.49	625.63	1,690.88		-

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		
				Encumbered	Reserved	Cancelled
OTHER COMMON OPERATING FUNCTIONS (UNCLASSIFIED):						
Celebration of Public Events- 250 Committee						
Salaries and Wages	136,245.00	136,245.00	108,959.99	-	27,285.01	-
Other Expenses	274,000.00	274,000.00	44,707.12	119,964.24	109,328.64	-
Accumulated Leave Compensation:						
Salaries and Wages	1,000,000.00	1,000,000.00	-	-	1,000,000.00	-
Provision for Salary Adjustments and New Employees:						
Salaries and Wages	4,500,000.00	-	-	-	-	-
UTILITY EXPENSES AND BULK PURCHASES:						
Utilities:						
Other Expenses	11,400,000.00	13,200,000.00	8,456,542.69	4,193,123.17	550,334.14	-
PUBLIC AND PRIVATE PROGRAMS OFFSET BY REVENUES:						
Substance Use Disorder FY26	-	282,216.00	282,216.00	-	-	-
State of New Jersey - Department of Community Affairs:						
Low Income Home Energy Assistance Program (LIHEAP) - CWA FY 2024	-	13,787.00	13,787.00	-	-	-
LEAP County Shared Services Coordinator Grant FY25	-	14,423.00	14,423.00	-	-	-
DLGS - Local Efficiency Achievement Program, Emergency Medical Services	-	300,000.00	300,000.00	-	-	-
Universal Service Fund (USF) - CWA, FY 2025	-	8,814.00	8,814.00	-	-	-
State of New Jersey - New Jersey Transit Corporation:						
FTA:						
Section 5311-FY 2025	459,578.00	459,578.00	459,578.00	-	-	-
Senior Citizen and Disabled Resident Transportation Grant (CASINO) CY 2024	2,588,135.00	2,588,135.00	2,588,135.00	-	-	-
North Jersey Transportation Planning Authority:						
NJIT:						
Sub-Regional Transportation Planning Program - UPWP - FY2026	-	206,487.50	206,487.50	-	-	-
State of New Jersey - Department of Transportation:						
Roadway Imp CR537 Sentinel Rd & US9	-	3,340,000.00	3,340,000.00	-	-	-
TTF - Intersection Improvements, CR516 East Rd, Middletown	-	1,058,084.65	1,058,084.65	-	-	-
TTF - Annual Transportation Program - FY 2024	-	61,565.76	61,565.76	-	-	-
TTF - Annual Transportation Program - FY 2025	-	9,425,199.00	9,425,199.00	-	-	-
State of New Jersey - Department of Children and Families:						
Human Services Advisory Council - CY 2026, 25AVNC	-	68,867.00	68,867.00	-	-	-
Child Advocacy Center Development Grant FY25	137,826.00	137,826.00	137,826.00	-	-	-
Child Advocacy Center Development Grant FY26	-	220,235.00	220,235.00	-	-	-
Children's Interagency Coordinating Council (CIACC)	47,674.00	95,348.00	95,348.00	-	-	-
State of New Jersey - Department of Human Services:						
DOAS:						
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2024	10,563.00	10,563.00	10,563.00	-	-	-
Monmouth County Office on Aging Comprehensive Area Plan Grant - CY 2025	3,593,265.00	4,518,378.00	4,518,378.00	-	-	-
Monmouth County Office on Aging - AAA NJSNAP Application Assistance (SFI	317,809.00	317,809.00	317,809.00	-	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Cancelled
				Encumbered	Reserved	
DMHAS:						
County Innovation Project FY26 State Opioid Response	-	271,639.00	271,639.00	-	-	-
Medication Assisted Treatment Initiatives FY25	-	569,258.00	569,258.00	-	-	-
Alcoholism Services Plan - CY 2025, 25-535-ADA-O	1,196,752.00	1,196,752.00	1,196,752.00	-	-	-
Social Security Assistance for Mental Illness (SSAMI) - CY 2025	210,118.00	210,118.00	210,118.00	-	-	-
DFD:						
Transportation, WFNJ - CY 2025	90,383.00	90,383.00	90,383.00	-	-	-
Social Services for the Homeless - CY 2025	1,018,700.00	1,168,700.00	1,168,700.00	-	-	-
DDHH- Communication Access Services Grant FY2025	-	70,000.00	70,000.00	-	-	-
State of New Jersey - Office of the Attorney General:						
DLPS:						
Operation Helping Hand (OHH) - FFY 2026	-	110,526.31	110,526.31	-	-	-
NJOAG/DLPS - ARRIVE Together SFY25	-	350,000.00	350,000.00	-	-	-
NJOAG/DLPS - ARRIVE Critical Incident Model (CIM)	123,300.00	123,300.00	123,300.00	-	-	-
Mental Health Diversion 24-25	-	300,000.00	300,000.00	-	-	-
DLPS - DCJ:						
Body Armor Replacement Fund (BARF) - FY2024	35,665.01	35,665.01	35,665.01	-	-	-
JAG Task Force	122,541.00	122,541.00	122,541.00	-	-	-
DLPS - DHTS:						
DWI Task Force - FFY 2026	-	92,750.00	92,750.00	-	-	-
Highway Traffic Safety Grant FY26	-	35,000.00	35,000.00	-	-	-
Drug Recognition Expert Callout - FFY 2026	-	34,740.00	34,740.00	-	-	-
DLPS - JJC:						
State/Community Partnership - CY 2025	668,640.00	668,640.00	668,640.00	-	-	-
YSC Juvenile Detention Alternatives Initiative Innovations - CY 2025	120,000.00	120,000.00	120,000.00	-	-	-
Family Court - CY 2025	386,754.00	386,754.00	386,754.00	-	-	-
State of New Jersey - Office of Homeland Security and Preparedness:						
Sea.Hear.Now Festival Security SFY26	-	100,000.00	100,000.00	-	-	-
State of New Jersey - Office of Information Technology:						
Public Safety Answering Point FYY25	-	96,496.00	96,496.00	-	-	-
Shared Services Agreements - Various Municipalities:						
MCDEM - Shrewsbury Flood Warning, FY 2025	12,000.00	12,000.00	12,000.00	-	-	-
State of New Jersey - Department of Environmental Protection:						
Clean Communities Program - CY 2025	-	168,577.69	168,577.69	-	-	-
State of New Jersey - Department of Corrections:						
County Re-Entry Coordinators Program FY26	-	50,000.00	50,000.00	-	-	-
State of New Jersey - Department of Labor and Workforce Development:						
Adult & D/L Worker - PY 2025	-	3,183,367.00	3,183,367.00	-	-	-
Youth Program - PY 2025	-	898,780.00	898,780.00	-	-	-
Summer Youth Program - FY 2025	-	1,225,009.00	1,225,009.00	-	-	-
Work First New Jersey (WFNJ) - SFY2026	-	875,000.00	875,000.00	-	-	-
WIOA- Data Reporting and Analysis Allocation - PY 2025	-	12,971.00	12,971.00	-	-	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended		Reserved	Cancelled
				Encumbered			
State of New Jersey - Division of Treasury:							
Economic Development Grant, Sports Wagering	-	1,174,582.00	1,174,582.00	-		-	-
State of New Jersey - Department of State:							
Destination Marketing Grant - FY 2026	-	234,000.00	234,000.00	-		-	-
Destination Marketing Grant - FY 2025	-	14,682.00	14,682.00	-		-	-
County History Partner Program, FY2025	53,500.00	53,500.00	53,500.00	-		-	-
United States Department of Justice:							
State Criminal Alien Assistance Program FY24	-	468,176.00	468,176.00	-		-	-
United States Department of Housing and Urban Development:							
Lakewood - HOPWA - FY 2025	393,672.00	393,672.00	393,672.00	-		-	-
County Clerks - Interlocal Service Agreements (ISA's):							
Document Summary Management System (DSMS), E-Recording - FY 2025	231,443.00	231,443.00	231,443.00	-		-	-
Monmouth County Municipalities - Interlocal Service Agreements:							
Open Public Records Search, Records Information Mgmt. (RIM) Maintenance	-	91,860.00	91,860.00	-		-	-
County Excess Liability Joint Insurance Fund:							
NJCEJIF - Permethrin Treated Gaitors	-	12,753.62	12,753.62	-		-	-
Opioid Class Action Settlement	-	1,941,395.17	1,941,395.17	-		-	-
Donations:							
Monmouth County Sheriff's Office K-9 Unit	-	1,050.00	1,050.00	-		-	-
Monmouth County:							
Matching Funds for Grants	1,050,000.00	1,050,000.00	355,179.00	-		694,821.00	-
Total Public and Private Programs Offset By Revenues	12,868,318.01	41,373,396.71	40,678,575.71	-		694,821.00	-
Total Operations	425,302,457.53	453,357,536.23	403,993,233.84	35,893,463.57		13,470,838.82	-
Contingent	200,000.00	200,000.00	86,019.84	-		113,980.16	-
Total Operations Including Contingent	425,502,457.53	453,557,536.23	404,079,253.68	35,893,463.57		13,584,818.98	-
Detail:							
Salaries and Wages	210,750,278.69	207,773,583.69	200,855,418.72	-		6,918,164.97	-
Other Expenses	214,752,178.84	245,783,952.54	203,223,834.96	35,893,463.57		6,666,654.01	-
CAPITAL IMPROVEMENTS:							
Capital Improvement Fund	4,000,000.00	4,000,000.00	4,000,000.00	-		-	-
Capital Improvements:							
Information Technology Equipment and Improvements	200,000.00	200,000.00	200,000.00	-		-	-
Buildings and Grounds	650,000.00	650,000.00	415,568.96	211,183.67		23,247.37	-
Total Capital Improvements	4,850,000.00	4,850,000.00	4,615,568.96	211,183.67		23,247.37	-

**COUNTY OF MONMOUTH
CURRENT FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2024**

	Original Budget	Budget After Modification	Paid or Charged	Expended	Reserved	Cancelled
				Encumbered		
COUNTY DEBT SERVICE:						
Payment of Bond Principal:						
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	2,085,000.00	2,085,000.00	2,085,000.00	-	-	-
County College Bonds	1,460,000.00	1,460,000.00	1,460,000.00	-	-	-
Vocational School Bonds	2,655,000.00	2,655,000.00	2,655,000.00	-	-	-
Other Bonds	39,310,000.00	39,310,000.00	39,310,000.00	-	-	-
Interest on Bonds:						
State Aid - County College Bonds (N.J.S. 18A:64A-22.6)	664,447.92	664,447.92	664,447.92	-	-	-
County College Bonds	782,554.17	782,554.17	782,554.17	-	-	-
Vocational School Bonds	860,875.00	860,875.00	860,875.00	-	-	-
Other Bonds	12,289,772.50	12,289,772.50	12,289,772.50	-	-	-
Interest on Bond Anticipation Notes	4,199,552.08	4,199,552.08	4,199,552.07	-	-	0.01
Total County Debt Service	64,307,201.67	64,307,201.67	64,307,201.66	-	-	0.01
DEFERRED CHARGES AND STATUTORY EXPENDITURE						
Statutory Expenditures - Contribution To:						
Public Employees' Retirement System	16,626,313.00	16,626,313.00	16,626,313.00	-	-	-
Social Security System (O.A.S.I.)	14,400,000.00	14,850,000.00	14,734,660.52	-	115,339.48	-
Police and Firemen's Retirement System	17,884,297.00	17,884,297.00	17,844,297.00	-	40,000.00	-
Defined Contribution Retirement Plan ("DCRP")	100,000.00	100,000.00	92,253.71	-	7,746.29	-
Total Deferred Charges and Statutory Expenditures - County	49,010,610.00	49,460,610.00	49,297,524.23	-	163,085.77	-
Total General Appropriations	\$ 543,670,269.20	\$ 572,175,347.90	\$ 522,299,548.53	\$ 36,104,647.24	\$ 13,771,152.12	0.01
TOTAL GENERAL APPROPRIATIONS	\$ 543,670,269.20	\$ 572,175,347.90	\$ 522,299,548.53	\$ 36,104,647.24	\$ 13,771,152.12	0.01
Analysis of Budget After Modification						
Original Budget	\$ 543,670,269.20	\$ 543,670,269.20				
Appropriation by N.J.S.A. 40A:4-87		28,505,078.70				
Cancelled Current Appropriations - Other Expenses (Debt Service)		\$ 572,175,347.90				
Analysis of Paid or Charged						
Cash Disbursements		\$ 481,976,151.82				
Federal and State Grants		40,323,396.71				
		\$ 522,299,548.53				

**COUNTY OF MONMOUTH
TRUST FUND
STATEMENTS OF ASSETS, LIABILITIES AND RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash and Cash Equivalents	B-1	\$ 176,919,147.49	\$ 133,118,657.95
Investments	B-2	-	9,396,000.00
U.S. HUD Receivables:			
Relocation Assistance Program	B-3	594,003.66	1,910,533.14
Community Development Block Grants	B-4	1,398,708.54	4,179,918.73
Home Investment Grant	B-5	5,449,602.45	8,066,117.39
Shelter Plus Care Grant	B-6	821,452.96	748,550.25
Emergency Shelter Grants	B-7	54,423.21	242,189.41
Receivables - Other:			
Health Grants	B-8	1,906,042.38	3,299,785.16
Environmental Health Grants	B-8	11,313.75	11,313.75
Library Grants	B-9	97,500.00	1,462,500.00
Taxes Receivable for Library, Health and Open Space Funds	B-10	471,508.90	486,040.46
Due From Grant Fund	B	-	24,553,852.35
		<u>\$ 187,723,703.34</u>	<u>\$ 187,475,458.59</u>
 <u>Liabilities and Reserves</u>			
Reserve for Taxes Receivable for Library, Health and Open Space	B-10	\$ 471,508.90	\$ 486,040.46
Accounts Payable	B-18	76,440.10	119,629.73
Due To Current Fund	B	-	207,208.12
Reserve for U.S. HUD Grants:			
Relocation Assistance Program	B-11	1,986,437.71	2,858,890.37
Community Development Block Grants	B-12	1,399,025.02	4,196,535.39
Home Investment Grants	B-13	5,449,664.78	8,067,654.56
Shelter Plus Care	B-14	822,590.96	749,252.25
Emergency Shelter	B-15	54,423.21	242,189.41
Reserve for:			
Retirees Health Benefits	B-16	26,799.70	32,301.20
Other Trust Funds	B-17	177,436,812.96	170,515,757.10
Total Liabilities and Reserves		<u>\$ 187,723,703.34</u>	<u>\$ 187,475,458.59</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Assets</u>			
Cash and Cash Equivalents	C-2	\$ 10,710,646.91	\$ 58,672,796.62
Investments	C-3	653,831.70	605,745.60
Accounts Receivable:			
State of New Jersey - County College:			
Capital Projects, Chapter 12, P.L. 1971	C-9	12,325,000.00	12,835,000.00
Deferred Charges To Future Taxation:			
Funded	C-6	414,170,000.00	340,620,000.00
Unfunded	C-7	251,111,429.00	273,721,400.00
		<u>\$ 688,970,907.61</u>	<u>\$ 686,454,942.22</u>
<u>Liabilities, Reserves and Fund Balance</u>			
General Serial Bonds	C-8	\$ 322,820,000.00	\$ 275,450,000.00
County College Serial Bonds - Chapter 12, P.L. 1971:			
State Share	C-9	12,325,000.00	12,835,000.00
County Share	C-10	15,275,000.00	15,155,000.00
Open Space Trust Fund Serial Bonds	C-11	44,595,000.00	30,810,000.00
Bond Anticipation Notes Payable	C-21	-	84,225,000.00
New Jersey Economic Development Authority:			
Vocational School Bonds	C-12	30,725,000.00	18,450,000.00
IPA Note Payable	C-14	755,000.00	755,000.00
Reserve for Script Redemption	C	1,508.63	1,508.63
Improvement Authorizations:			
Funded	C-13	54,058,273.86	41,737,258.33
Unfunded	C-13	201,563,765.73	203,071,688.83
Interest Due State of New Jersey	C-16	278,511.52	22,708.11
Capital Improvement Fund	C-17	2,295,661.72	2,470,661.72
Reserve for:			
Installment Purchase Agreement	C-18	653,831.70	605,745.60
Debt Service	C-20	3,297,570.92	499,539.07
Debt Service - Care Centers	C-15	146,000.00	219,000.00
		<u>688,790,124.08</u>	<u>686,308,110.29</u>
Fund Balance	C-1	<u>180,783.53</u>	<u>146,831.93</u>
		<u>\$ 688,970,907.61</u>	<u>\$ 686,454,942.22</u>

There were bonds and notes authorized but not issued on December 31, 2025 of \$251,111,429.00 and on December 31, 2024, of \$189,496,400.

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 146,831.93
Increased By:	
Premium on Bond Sale	<u>33,951.60</u>
Balance, December 31, 2025	<u><u>\$ 180,783.53</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Assets</u>			
Operating Fund:			
Cash and Cash Equivalents	D-5	\$ 36,581,550.27	\$ 34,022,136.58
Cash - Change Fund	D-9	1,750.00	1,750.00
Investments	D-6	<u>17,829,601.57</u>	<u>16,379,866.23</u>
		<u>54,412,901.84</u>	<u>50,403,752.81</u>
Receivables with Full Reserves:			
Consumer Accounts Receivable	D-8	<u>1,062,279.12</u>	<u>1,026,108.07</u>
Total Operating Fund		<u>55,475,180.96</u>	<u>51,429,860.88</u>
Capital Fund:			
Cash and Cash Equivalents	D-5	21,752,796.60	23,916,285.14
Fixed Capital	D-20	98,208,802.40	98,208,802.40
Fixed Capital Authorized and Uncompleted	D-21	<u>72,642,759.75</u>	<u>64,642,759.75</u>
Total Capital Fund		<u>192,604,358.75</u>	<u>186,767,847.29</u>
Utility Grant Fund:			
Cash and Cash Equivalents	D-5	309,305.73	242,587.91
Grants Receivable	D-26	<u>591,300.00</u>	<u>664,200.00</u>
Total Utility Grant Fund		<u>900,605.73</u>	<u>906,787.91</u>
Total Assets		<u>\$ 248,980,145.44</u>	<u>\$ 239,104,496.08</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF ASSETS, LIABILITIES, RESERVES & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
<u>Liabilities, Reserves and Fund Balances</u>			
Operating Fund:			
Appropriation Reserves	D-4	\$ 2,305,477.63	\$ 1,827,478.94
Reserve for Encumbrances	D-4	7,512,309.84	5,124,838.41
Reserve for Landfill Closure Escrow	D-10	17,829,601.57	16,379,866.23
Host Community Benefit Tax Payable	D-11	507,982.85	491,569.49
Accrued Interest on Bonds and Notes	D-12	1,342,210.69	1,245,869.02
Reserve For Environmental Impairment Liability	D-13	7,000,000.00	7,000,000.00
Prepaid Utility Fees - Haulers	D-14	2,290,426.44	2,122,006.56
Accounts Payable	D-16	30,770.66	19,630.00
Landfill Contingency Taxes Payable	D-17	18,887.03	18,235.48
State of New Jersey Recycling Tax Payable	D-18	317,146.68	308,290.27
Landfill Closure Escrow Taxes Payable	D-19	37,097.28	35,933.97
		<u>39,191,910.67</u>	<u>34,573,718.37</u>
Reserve for Receivables	D	1,062,279.12	1,026,108.07
Fund Balance	D-1	<u>15,220,991.17</u>	<u>15,830,034.44</u>
Total Operating Fund		<u>55,475,180.96</u>	<u>51,429,860.88</u>
Capital Fund:			
Serial Bonds	D-24	61,685,000.00	51,695,000.00
Improvement Authorizations:			
Funded	D-25	22,869,825.97	23,671,684.65
Unfunded	D-25	16,632,176.26	25,000,000.00
Deferred Reserve for Amortization	D-22	2,522,108.50	2,522,108.50
Reserve for Amortization	D-23	88,644,453.65	83,634,453.65
Fund Balance	D-2	<u>250,794.37</u>	<u>244,600.49</u>
Total Capital Fund		<u>192,604,358.75</u>	<u>186,767,847.29</u>
Utility Grant Fund:			
Appropriated Reserves	D-27	891,655.28	508,317.06
Reserve for Encumbrances	D-27	<u>8,950.45</u>	<u>398,470.85</u>
Total Utility Grant Fund		<u>900,605.73</u>	<u>906,787.91</u>
Total Liabilities, Reserves and Fund Balances		<u>\$ 248,980,145.44</u>	<u>\$ 239,104,496.08</u>

There were bonds and notes authorized but not issued on December 31, 2025 of \$18,000,000.00 and on December 31, 2024, of \$25,000,000.00.

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENTS OF OPERATIONS AND CHANGES IN FUND BALANCE - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Revenue and Other Income Realized:			
Fund Balance Utilized	D-3	\$ 500,000.00	\$ 500,000.00
Reclamation Center Utility Fees	D-3	35,023,447.05	34,441,893.95
Interest on Investments	D-3	2,172,716.87	1,953,599.88
NJDEP - Recycling Enhancement Act (N.J.S 40A:4-87)	D-3	591,300.00	664,200.00
Miscellaneous Revenue Not Anticipated	D-3	2,502,583.88	3,561,339.20
Unexpended Balance of Appropriation Reserves	D-15	1,039,960.99	2,862,733.96
Accounts Payable Cancelled	D-16	19,630.00	60,399.00
		<u>41,849,638.79</u>	<u>44,044,165.99</u>
Expenditures:			
Operating	D-4	30,651,927.89	29,412,818.39
Debt Service	D-4	6,306,754.17	4,931,847.76
		<u>36,958,682.06</u>	<u>34,344,666.15</u>
Excess in Revenue		4,890,956.73	9,699,499.84
Fund Balance, January 1	D	<u>15,830,034.44</u>	<u>9,630,534.60</u>
		20,720,991.17	19,330,034.44
Decreased By:			
Utilized as Anticipated Revenue- Current Fund	A-2	5,000,000.00	3,000,000.00
Utilized as Anticipated Revenue	D-1	500,000.00	500,000.00
		<u>5,500,000.00</u>	<u>3,500,000.00</u>
Fund Balance, December 31	D	<u>\$ 15,220,991.17</u>	<u>\$ 15,830,034.44</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF CAPITAL FUND BALANCE - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 244,600.49
Increased by:	
Premium on Bond Sale	<u>6,193.88</u>
Balance, December 31, 2025	<u><u>\$ 250,794.37</u></u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF REVENUES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Anticipated</u>			
	<u>Budget</u>	<u>Special N.J.S. 40A:4-87</u>	<u>Realized</u>	<u>Excess/ (Deficit)</u>
Operating Fund Balance Anticipated	\$ 500,000.00	\$ -	\$ 500,000.00	\$ -
Reclamation Center Utility Fees	34,441,000.00	-	35,023,447.05	582,447.05
Interest on Investments	1,616,389.00	-	2,172,716.87	556,327.87
Special Items of General Revenue Anticipated with Prior Written Consent of Director of Local Government Services:				
NJDEP - Recycling Enhancement Act (N.J.S. 40A:4-87)	-	591,300.00	591,300.00	-
Miscellaneous Revenue Not Anticipated	-	-	2,502,583.88	2,502,583.88
	<u>\$ 36,557,389.00</u>	<u>\$ 591,300.00</u>	<u>\$ 40,790,047.80</u>	<u>\$ 3,641,358.80</u>

Analysis of Realized Utility Fee Revenue:

Utility Fees:

Levied	\$ 40,227,540.47
Increased/(decreased) By:	
Change in Receivables	(36,171.05)
	<u>40,191,369.42</u>

Decreased By:

Prepaid Utility Fees Applied - Haulers	\$ 357,194.68
Landfill Contingency Tax	212,258.27
Host Community Benefits Tax	2,900,403.75
Landfill Closure Escrow Tax	424,516.42
Recycling Tax	<u>1,273,549.25</u>
	<u>5,167,922.37</u>
	<u>\$ 35,023,447.05</u>

Cash Receipts	\$ 552,339.01
Utility Fees Levied	<u>34,471,108.04</u>
	<u>\$ 35,023,447.05</u>

Miscellaneous Revenue Not Anticipated:

Grass Clippings	\$ 26,688.45
Recycling Composter Sales	4,500.00
Cover Material	2,289,797.78
Miscellaneous - Other	351.10
Sale of Wood Chips	<u>181,246.55</u>
	<u>\$ 2,502,583.88</u>
Cash Receipts	\$ 7,709.24
Utility Fees Levied	<u>2,494,874.64</u>
	<u>\$ 2,502,583.88</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
STATEMENT OF EXPENDITURES - REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Appropriations</u>		<u>Expended</u>		<u>Unexpended Balance Cancelled</u>
	<u>Budget</u>	<u>Budget After Modification</u>	<u>Paid or Charged</u>	<u>Encumbered</u>	<u>Reserved</u>
Operating:					
Other Expenses	\$ 30,060,627.89	\$ 30,060,627.89	\$ 20,242,840.42	\$ 7,512,309.84	\$ 2,305,477.63
NJDEP - Recycling Enhancement Act	-	591,300.00	591,300.00	-	-
Total Operating	30,060,627.89	30,651,927.89	20,834,140.42	7,512,309.84	2,305,477.63
Debt Service:					
Payment of Bond Principal	3,560,000.00	3,560,000.00	3,560,000.00	-	-
Interest on Bonds	2,936,761.11	2,936,761.11	2,746,754.17	-	190,006.94
Total Debt Service	6,496,761.11	6,496,761.11	6,306,754.17	-	190,006.94
	\$ 36,557,389.00	\$ 37,148,689.00	\$ 27,140,894.59	\$ 7,512,309.84	\$ 2,305,477.63
Analysis of Budget After Modification					
Original Budget	\$ 36,557,389.00				
Appropriation by N.J.S.A. 40A:4-87		591,300.00			
	\$ 37,148,689.00				
Analysis of Paid or Charged:					
Accrued Interest on Bonds		\$ 2,746,754.17			
Grants Appropriated		591,300.00			
Disbursed		23,802,840.42			
		\$ 27,140,894.59			

The accompanying Notes to Financial Statements are an integral part of this statement.

COUNTY OF MONMOUTH
GENERAL FIXED ASSETS ACCOUNT GROUP
STATEMENTS OF ASSETS & FUND BALANCE - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Land	E	\$ 1,104,900,680.56	\$ 1,104,900,680.56
Land Improvements	E	69,985,605.82	69,985,605.82
Buildings	E	377,344,027.15	377,344,027.15
Construction in Progress	E	21,932,064.21	16,099,240.21
Furniture, Fixtures and Equipment	E	132,514,448.79	117,210,379.83
Vehicles	E	<u>128,519,106.55</u>	<u>125,151,710.64</u>
Total Assets		<u>\$ 1,835,195,933.08</u>	<u>\$ 1,810,691,644.21</u>
 <u>Liabilities</u>			
Investment in General Fixed Assets	E	<u>\$ 1,835,195,933.08</u>	<u>\$ 1,810,691,644.21</u>
Total Liabilities		<u>\$ 1,835,195,933.08</u>	<u>\$ 1,810,691,644.21</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

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**COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS**

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies

Description of Reporting Entity – Monmouth County is located in Central New Jersey. It is the northernmost county along the Jersey Shore. As of the 2020 Census, the population was 643,615, up from 630,380 at the 2010 Census, remaining the fifth-most populous county in the state. Its county seat is in Freehold Borough. The most populous place was Middletown Township, with 67,106 residents at the time of the 2020 Census, while Howell Township covered 61.21 square miles (158.5 km), the largest total area of any municipality.

The County government operates under a five-member Board of County Commissioners, elected at-large by the voters of the County. Each member is elected to a term of three years. A director and deputy director are selected from their membership at the first meeting each year. The Commissioners have both administrative and policy-making powers.

Component Units - GASB Statement 14, as amended by GASB Statements 39, 61, 80, 90, 97, & 101, establishes criteria to be used in determining the component units, which should be included in the financial statements of a primary government. The financial statements of the County are not presented in accordance with GAAP, and therefore the financial statements are not presented in accordance with GASB Statement No. 14, as amended by GASB Statement 39, 61, 80, 90, 97, & 101. Had the financials been in accordance with GAAP, the financial statements of the following component units would have been either blended or discretely presented with the financial statements of the County, the primary government:

County College
County Vocational School
County Improvement Authority
County Bayshore Outfall Authority

Annual financial statements are available at the offices of these entities.

Basis of Accounting, Measurement Focus and Basis of Presentation - The financial statements of the County of Monmouth contain all funds and account groups in accordance with the “Requirements of Audit” as promulgated by the State of New Jersey, Department of Community Affairs, and Division of Local Government Services. The principles and practices established by the Requirements of Audit are designed primarily for determining compliance with legal provisions and budgetary restrictions and as a means of reporting on the stewardship of public officials with respect to public funds. Generally, the financial statements are presented using the flow of current financial resources measurement focus and modified accrual basis of accounting with minor exceptions as mandated by these “Requirements”. In addition, the prescribed accounting principles previously referred to differ in certain respects from accounting principles generally accepted in the United State of America applicable to local government units. The more significant differences are explained in this Note.

In accordance with the “Requirements”, the County of Monmouth accounts for its financial transactions through the use of separate funds, which are described as follows:

Current Fund - is used to account for all revenues and expenditures applicable to the general operations of the County.

Grant Fund - is used to account for resources and expenditures of Federal, State and other grants.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies (continued)

Trust Funds – is used to account for receipts, custodianship and disbursement of funds in accordance with the purpose for which each reserve was created.

General Capital Fund - is used to account for financial resources to be used for the acquisition of general capital facilities, other than those accounted for in the current fund. The major revenue resources are derived from the sale of serial bonds and bond anticipation notes.

Reclamation Utility Operating Fund - is used to account for revenues and expenditures related to the operation of a waste disposal and reclamation utility center.

Reclamation Utility Capital Fund - is used to account for financial resources for the acquisition of major capital reclamation facilities, other than those accounted for in the reclamation utility fund. The major revenue resources are derived from the sale of serial bonds and bond anticipation notes.

Reclamation Utility Grant Fund - is used to account for resources and expenditures of Federal and State Grant Funds related to the Reclamation Center.

General Fixed Asset Account Group – is used to account for property, land, buildings, and equipment that have been acquired by other funds.

Budgets and Budgetary Accounting - The County of Monmouth must adopt an annual budget for its Current Fund, Reclamation Center Utility Fund and Open Space Trust Fund in accordance with N.J.S.A.40A:4 et seq. N.J.S.A.40A:4-5 requires the governing body to introduce and approve the annual county budget no later than January 26th of each year. At introduction, the governing body must fix the time and place for a public hearing on the budget and must advertise the time and place at least ten days prior to the hearing in a newspaper published and circulating in the County. The public hearing must not be held less than twenty-eight days after the date the budget was introduced. After the hearing has been held, the governing body may, by majority vote, adopt the budget or may amend the budget in accordance with N.J.S.A.40A:4-9. Amendments to adopted budgets, if any are detailed in the statements of revenues and expenditures.

An extension of the statutory dates for introduction, approval and adoption of the County budget may be granted by the Director of Local Government Services, with the permission of the Local Finance Board.

Budgets are adopted on the same basis of accounting utilized for the preparation of the County's financial statements.

Cash, Cash Equivalents and Investments - Cash and Cash equivalents include petty cash, change funds and cash on deposit with public depositories. All certificates of deposit are recorded as cash regardless of the date of maturity. Investments are stated at fair value in the basic financial statements.

New Jersey county and municipal units are required by N.J.S.A.40A:5-14 to deposit public funds in a bank or trust company having its place of business in the State of New Jersey and organized under the laws of the United States or of the State of New Jersey or in the New Jersey Cash Management Fund.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies (continued)

N.J.S.A.40A:5-15.1 provides a list of investments, which may be purchased by New Jersey county and municipal units. In addition, other State statutes permit investments in obligations issued by local utilities and other state agencies.

N.J.S.A.17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of Governmental Units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the Governmental Units.

The cash management plan adopted by the County of Monmouth requires it to deposit funds in public depositories protected from loss under the provisions of the Act.

Interfunds - Interfund receivables and payables that arise from transactions between funds are recorded by all funds affected by such transactions in the period in which the transaction is executed. Interfund receivables in the Current Fund are recorded with offsetting reserves, which are created by charges to operations. Income is recognized in the year the receivables are liquidated. Interfund receivables in the other funds are not offset by reserves.

Leases Receivable – The County’s leases receivable are measured at the value of lease payments expected to be received during the lease term. Lease payments received are recorded as revenue in the period in which they are received. The leases receivable are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Right to Use Leased Assets/Subscription – The right to use leased assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The assets leased by the County consist of equipment, office space, and storage space. The right to use leased assets are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Right-of-use- assets for subscriptions represent the County’s right to use an underlying asset for the subscription term. The right to use leased assets are not recorded on the various statements of assets, liabilities, reserves and net position in accordance with the regulatory basis of accounting.

Inventories of Supplies - The cost of inventories of supplies for all funds are recorded as expenditures at the time individual items are purchased. The costs of inventories are not included on the various balance sheets of assets, liabilities, reserves and fund balance.

General Fixed Assets – Property and equipment purchased by the Current and General Capital Fund are recorded as expenditures at the time of purchase and are not capitalized. All interest costs are recorded as expenditures when paid.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies (continued)

Accounting for governmental Fixed Assets, as required by N.J.A.C. 5:30-5.6, differs in certain respects from accounting principles generally accepted in the United States of America. The following is a brief description of the provisions of the Directive:

Fixed assets used in governmental operations (General Fixed Assets) are accounted for in the General Fixed Assets Account Group. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings, such as roads, bridges, curbs and gutters, streets and sidewalks and drainage systems are not capitalized.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. No depreciation of general fixed assets is recorded. Donated general fixed assets are valued at their estimated fair market value on the acquisition date.

Expenditures for construction in progress are recorded in the Capital Funds until such time as the construction is completed and put into operation. Fixed assets acquired through grants-in-aid or contributed capital has not been accounted for separately.

Utility Fixed Assets – Property and equipment purchased by the utility fund are recorded in the utility capital fund at cost. The Reserve for Amortization and Deferred Reserve for Amortization account in the utility capital fund represent charges to operations for the cost of acquisition of property and equipment and improvements and contributed capital.

Deferred Charges – The recognition of certain expenditures is deferred to future periods. These expenditures or deferred charges are generally overexpenditures of legally adopted budget appropriations or emergency appropriations made in accordance with N.J.S.A.40A:4-46 et seq. Deferred charges are subsequently raised as items of appropriation in budgets of succeeding years.

Deferred Charges to Future Taxation Funded and Unfunded - Upon the authorization of capital projects, the County establishes deferred charges for the costs of the capital projects to be raised by future taxation. Funded deferred charges relate to permanent debt issued, whereas unfunded deferred charges relate to temporary or non-funding of the authorized cost of capital projects. According to N.J.S.A. 40A:2-4, the County may levy taxes on all taxable property within the local unit to repay the debt. Annually, the County raises the debt requirements for that particular year in the Current Fund budget. As funds are raised, the deferred charges are reduced.

Fund Balance – Fund Balance included in the Current Fund and Utility Reclamation Fund represent the amount available for anticipation as revenue in future year's budgets, with certain restrictions.

Revenues – are recorded when received in cash except for certain amounts, which are due from other governmental units. Revenue from Federal and State grants are realized when anticipated as such in the County's budget. Other amounts that are due the County, which are susceptible to accrual are also recorded as receivables with offsetting reserves and recorded as revenues when received.

County Taxes – Every municipality within the County is responsible for levying, collecting and remitting county taxes for the County of Monmouth. County taxes are determined on a calendar year by the County Board of Taxation based upon the ratables required to be certified to them on January 10 of each year. Operations for every municipality are charged for the amount due the County for the year, based upon the ratables required to be certified to the County Board of Taxation by January 10 of the current year. In addition,

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies (continued)

operations for every municipality are charged for the County share of added and omitted taxes certified to the County Board of Taxation by October 10 of the current year and due to be paid to the County by February 15 of the following year.

Expenditures – are recorded on the “budgetary” basis of accounting. Generally, expenditures are recorded when an amount is encumbered through the issuance of a numerically controlled purchase order or when a contract is executed as required by Technical Accounting Directive No. 85-1. When an expenditure is paid, the amount encumbered is simultaneously liquidated in its original amount. Encumbrances are offset by an account entitled reserve for encumbrances. The reserve is classified as a cash liability under New Jersey municipal accounting. At December 31, this reserve represents the portion of appropriation reserves that has been encumbered and is subject to the same statutory provisions as appropriation reserves.

Appropriations for principal and interest payments on outstanding general capital bonds and notes are provided on the cash basis.

Appropriation Reserves – Appropriation reserves covering unexpended appropriation balances are automatically created at year-end and recorded as liabilities, except for amounts, which may be cancelled by the governing body. Appropriation reserves are available, until lapsed at the close of the succeeding year, to meet specific claims, commitments or contracts incurred during the preceding fiscal year. Lapsed appropriation reserves are recorded as income.

Long-Term Debt - Long-Term Debt relative to the acquisition of capital assets is recorded as a liability in the General Capital Fund and Reclamation Utility Capital Fund.

Compensated Absences and Post-employment Benefits – Compensated absences for vacation, sick leave and other compensated absences are recorded and provided for in the annual budget in the year in which they are paid, on a pay-as-you-go basis. Likewise, no accrual is made for post-employment benefits, if any, which are also funded on a pay-as-you-go basis. The County has established a Trust fund for future accumulated absences related to sick leave.

Comparative Data - Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the County’s financial position and operations. However, comparative data have not been presented in each of the statements because their inclusion would make the statements unduly complex and difficult to read.

Recent Accounting Pronouncements – The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. GASB adopts accounting statements to be used by governmental units when reporting financial position and results of operations in accordance with accounting principles generally accepted in the United States of America (GAAP). The municipalities in the State of New Jersey do not prepare their financial statements in accordance with GAAP and thus do not comply with all of the GASB pronouncements.

Accounting Pronouncements Adopted in Current Year

The following GASB Statements became effective for the fiscal year ended December 31, 2025:

- Statement No. 102, *Certain Risk Disclosures*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 1. Summary of Significant Accounting Policies (continued)

Management has determined that the implementation of this Statement did not have a significant impact on the County's financial statements.

Accounting Pronouncements Effective in Future Reporting Periods (continued)

The following accounting pronouncements will become effective in future reporting periods:

- Statement No. 103, *Financial Reporting Model Improvements*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025.
- Statement No. 104, *Disclosure of Certain Capital Assets*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.
- Statement No. 105, *Subsequent Events*. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter

Management has not yet determined the potential impact these Statements will have on the County's financial statements.

Note 2. Deposits and Investments

Deposits

Custodial Credit Risk Related to Deposits - Custodial credit risk is the risk that, in the event of a bank failure, the County's deposits might not be recovered. Although the County does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the County in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, bail funds, or funds that may pass to the County relative to the happening of a future condition. Such funds are shown as uninsured and uncollateralized. As of December 31, 2025, the County's bank balances of \$399,864,616.41 were exposed to custodial credit risk as follows:

Insured under FDIC and GUDPA	<u>\$ 399,864,616.41</u>
	<u><u>\$ 399,864,616.41</u></u>

Investments

New Jersey municipal units are limited as to the types of investments and types of financial institutions they may invest in. N.J.S.A. 40A:5-15.1 provides a list of permissible investments that may be purchased by New Jersey municipal units. These permissible investments generally include bonds or other obligations of the United States of America or obligations guaranteed by the United States of America; government money market mutual funds; any obligation that a federal agency or a federal instrumentality has issued in accordance

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 2. Deposits and Investments (continued)

with an act of Congress; bonds or other obligations of the local unit or bonds or other obligations of school districts of which the local unit is a part or within which the school district is located; bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Local Government Services in the Department of Community Affairs for investment by local units; local government investment pools; deposits with the State of New Jersey Cash Management Fund; and agreements for the purchase of fully collateralized securities with certain provisions. The County has no investment policy that would further limit its investment choices.

As of December 31, 2025, the County had the following investments and maturities:

<u>Investment type</u>	<u>Carrying Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		
			<u>Less Than 1 Year</u>	<u>1-5 Years</u>	<u>6-10 Years</u>
Bond Anticipation Notes	\$ 1,997,263.00	\$ 1,997,263.00	\$ 1,997,263.00	\$ -	\$ -
Cash/Money Markets	359,575.61	359,575.61	359,575.61	-	-
Taxable Bonds:					
U.S. Government Issues	18,190,850.35	18,123,857.66	-	12,308,159.78	5,815,697.88
	<u>\$ 20,547,688.96</u>	<u>\$ 20,480,696.27</u>	<u>\$ 2,356,838.61</u>	<u>\$ 12,308,159.78</u>	<u>\$ 5,815,697.88</u>
Current Fund	\$ 1,997,263.00	\$ 1,997,263.00	\$ 1,997,263.00	\$ -	\$ -
Capital Fund:					
Hofling	653,831.70	653,831.70	1.70	653,830.00	-
Utility Operating	17,896,594.26	17,829,601.57	359,573.91	11,654,329.78	5,815,697.88
	<u>\$ 20,547,688.96</u>	<u>\$ 20,480,696.27</u>	<u>\$ 2,356,838.61</u>	<u>\$ 12,308,159.78</u>	<u>\$ 5,815,697.88</u>

Fair Value Measurement – The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. Investments are required to be categorized based on the fair value of inputs of Levels 1, 2 and 3. Under Level 1 inputs, investments are required to be categorized based on quoted market prices in active markets for identical investments. Level 2 inputs are based primarily on using observable measurement criteria, including quoted market prices of similar investments in active and inactive markets and other observable corroborated factors. Level 3 inputs are assets measured at fair value on a recurring basis using significant unobservable measurement criteria based on the best information available.

All of the County's investments described above are classified in Level 1 and are valued using prices quoted in active markets for those securities. The County does not hold any investments that are measured using Level 2 and Level 3 inputs

Custodial Credit Risk - Custodial credit risk is a risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the County and are held by either the counterparty or the counterparty's trust department or agent but not in the County's name. Of the County's \$20,480,696.27 investments listed above, \$20,480,696.27 is registered in the County's name.

Interest Rate Risk - Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 2. Deposits and Investments (continued)

Credit Risk – Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. N.J.S.A 40A:5-15.1 limits the investments that the County may purchase such as Treasury securities in order to limit the exposure of governmental units to credit risk. The County has no investment policy that would further limit its investment choices. The investments in U.S. Treasury securities were rated AA+ by Standard & Poor's and AAA by Moody's.

Concentration of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. Other than the rules and regulations promulgated by N.J.S.A. 40A:5-15.1, the County does not place a limit on the amount that may be invested in any one issuer. More than 5 percent of the County's investments are in US Government Issues. These investments are 94.84% of the County's total investments.

The investments in US Governmental Issues are reported at fair value in the general capital and utility operating funds in the amount of \$653,831.70 and \$17,829,601.57, respectively.

Note 3. Property Taxes

The following is a three-year comparison of certain statistical information relative to property taxes and property tax collections for the current and previous two years.

Comparison Schedule of Tax Rates:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
County Tax Rate	\$ 0.182	\$ 0.187	\$ 0.194
County Library Tax Rate	0.012	0.013	0.014
County Health Tax Rate	0.003	0.004	0.004
County Open Space Tax Rate	<u>0.028</u>	<u>0.028</u>	<u>0.028</u>
	<u>\$ 0.225</u>	<u>\$ 0.232</u>	<u>\$ 0.240</u>

Assessed Valuation

<u>Year</u>	<u>Amount</u>
2025	\$ 196,146,674,883
2024	179,401,583,922
2023	165,796,243,733

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 3. Property Taxes (continued)

Comparison of Tax Levies and Collections

<u>Year</u>	<u>Tax Levy</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2025	\$ 369,672,000.00	\$ 369,672,000.00	100.00%
2024	344,938,000.00	344,938,000.00	100.00%
2023	323,500,000.00	323,500,000.00	100.00%

Note 4. Reclamation Utility Service Disposal Charges

The following is a five-year comparison of reclamation utility service disposal charges and collections for the current and previous four years.

Comparison of Reclamation Utility Service Disposal Charges and Collections

<u>Year</u>	<u>Beginning Balance</u>	<u>Levy</u>	<u>Total</u>	<u>Cash Collections</u>	<u>Percentage Of Collection</u>
2025	\$ 1,026,108.07	\$ 34,471,108.04	\$ 35,497,216.11	\$ 35,023,447.05	98.67%
2024	1,000,451.21	33,909,692.60	34,910,143.81	34,441,893.95	98.66%
2023	888,432.87	31,779,314.23	32,667,747.10	32,274,722.58	98.80%
2022	606,709.15	31,220,962.40	31,827,671.55	31,671,473.87	99.51%
2021	666,319.72	31,297,631.93	31,963,951.65	31,357,242.50	98.10%

Note 5. Interfund Receivables and Payables

There were no interfund balances recorded in the various statements of assets, liabilities, reserves and fund balances at December 31, 2025. There were interfund transfers made by the County during 2025.

The summary of interfund transfers for 2025 are as follows:

<u>Fund</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Current Fund	\$ -	\$ 207,208.12
State and Federal Grant Fund	24,553,852.35	-
Trust Other Fund	207,208.12	24,553,852.35
	<u>\$ 24,761,060.47</u>	<u>\$ 24,761,060.47</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 5. Interfund Receivables and Payables (continued)

Transfers could be used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them (i.e. interest earning), (2) provide cash flow to other funds to temporary finance expenditures that are on a reimbursable basis (i.e. grants), (3) when no bank account exists for a fund, and (4) utilizing surplus or fund balance from one fund as budgeted revenue in another.

Note 6. Fund Balance Appropriated

The following schedule details the amount of fund balance available at the end of the current year and four previous years and the amount utilized in the subsequent year's budget.

<u>Year</u>		<u>Balance December 31,</u>	<u>Utilized in Budget of Succeeding Year</u>	<u>Percentage of Fund Balance Used</u>
Current Fund:				
2025	\$	84,912,591.60	\$ 38,000,000.00	44.75%
2024		75,019,962.28	36,000,000.00	47.99%
2023		71,715,555.16	34,000,000.00	47.41%
2022		69,027,971.77	34,000,000.00	49.26%
2021		70,378,349.28	34,000,000.00	48.31%
Reclamation Utility Operating Fund:				
2025	\$	15,220,991.17	\$ 3,000,000.00	19.71%
2024		15,830,034.44	500,000.00	3.16%
2023		9,630,534.60	500,000.00	5.19%
2022		8,322,816.49	100,000.00	1.20%
2021		5,910,210.72	-	0.00%

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 7. Fixed Assets

The following is a summary of changes in the General Fixed Assets Account Group for the year ended December 31, 2025:

	Balance December 31, 2024	Additions	Retirements	Balance December 31, 2025
Land	\$ 1,104,900,680.56	\$ -	\$ -	\$ 1,104,900,680.56
Land Improvements	69,985,605.82	-	-	69,985,605.82
Buildings	377,344,027.15	-	-	377,344,027.15
Construction in Progress	16,099,240.21	5,832,824.00	-	21,932,064.21
Furniture, Fixtures & Equipment	117,210,379.83	17,919,832.45	(2,615,763.49)	132,514,448.79
Vehicles	125,151,710.64	8,921,008.28	(5,553,612.37)	128,519,106.55
	<u>\$ 1,810,691,644.21</u>	<u>\$ 32,673,664.73</u>	<u>\$ (8,169,375.86)</u>	<u>\$ 1,835,195,933.08</u>

During 2025, the County contracted an outside third party to perform an appraisal on all fixed assets owned by the County. The appraisal reported the historical cost of all physical assets at December 31, 2025 as required by the New Jersey regulatory basis of accounting. Therefore, additions and retirements above may not reflect actual current year activity.

Note 8. Pension Obligations

A. Public Employees' Retirement System (PERS)

Plan Description - The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PERS, please refer to Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

The vesting and benefit provisions are set by *N.J.S.A. 43:15A*. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service.

The following represents the membership tiers for PERS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to July 1, 2007
2	Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
3	Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
4	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
5	Members who were eligible to enroll on or after June 28, 2011

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Service retirement benefits of $1/55^{\text{th}}$ of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of $1/60^{\text{th}}$ of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 or more years of service credit before age 62 and tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Basis of Presentation - The schedules of employer and nonemployer allocations and the schedules of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PERS or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PERS or the participating employers. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PERS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PERS is set by *N.J.S.A. 43:15A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability. Funding for noncontributory group insurance benefits is based on actual claims paid. For the fiscal year 2025, the State's pension contribution was less than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate, which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2025, the County's contractually required contribution to PERS plan was \$16,627,784.

Components of Net Pension Liability - At December 31, 2025, the County's proportionate share of the PERS net pension liability was \$149,632,902. The net pension liability was measured as of June 30, 2025. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2024, which was rolled forward to June 30, 2025. The County's proportion of the net pension liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2025. The County's proportion measured as of June 30, 2025, was 1.21666% which was a decrease of 0.00520% from its proportion measured as of June 30, 2024.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

Balances at December 31, 2025 and December 31, 2024

	<u>12/31/2025</u>	<u>12/31/2024</u>
Actuarial valuation date (including roll forward)	June 30, 2025	June 30, 2024
Deferred Outflows of Resources	\$ 4,446,221	\$ 4,890,510
Deferred Inflows of Resources	22,867,630	21,821,875
Net Pension Liability	149,632,902	166,027,284
County's portion of the Plan's total Net Pension Liability	1.21666%	1.22186%

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources - At December 31, 2025, the County's proportionate share of the PERS expense/(credit), calculated by the plan as of the June 30, 2025 measurement date is \$1,834,798. This expense/(credit) is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$16,627,784 to the plan in 2025. At December 31, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 4,266,314	\$ 159,903
Changes of Assumptions	23,628	1,723,904
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	12,477,410
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>156,279</u>	<u>8,506,413</u>
	<u>\$ 4,446,221</u>	<u>\$ 22,867,630</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PERS that will be recognized in future periods:

<u>Year Ending December 31,</u>	<u>Amount</u>
2026	\$ 1,101,344
2027	(7,454,499)
2028	(6,133,675)
2029	(4,282,881)
2030	<u>(1,651,698)</u>
	<u>\$ (18,421,409)</u>

Special Funding Situation – Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the State, are Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the non-employer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State's proportionate share of the PERS net pension liability attributable to the County is \$7,288,551 as of December 31, 2025. The net pension liability was measured as of June 30, 2025. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2024, to the measurement date of June 30, 2025. The State's proportion of the net pension liability associated with the County was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2025 was 6.8695248957%, which was a decrease of 1.1970088481% from its proportion measured as of June 30, 2024, which is the same proportion as the County's. At December 31, 2025, the County's and the State of New Jersey's proportionate share of the PERS net pension liability were as follows:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

County's Proportionate Share of Net Pension Liability	\$ 149,632,902.00
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	7,288,551.00
	<u>\$ 156,921,453.00</u>

At December 31, 2025, the State's proportionate share of the PERS expense, associated with the County, calculated by the plan as of the June 30, 2025 measurement date was \$653,199.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation:	
Price	2.75%
Wage	3.25%
Salary Increases:	
	3.25 - 7.75%
	Based on Years of Service
Investment Rate of Return	7.00%

Pre-retirement mortality rates were based on the Pub-2016 General Below-Median Income Employee Mortality Table with an 86.3% adjustment for males and 97.6% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Post-retirement mortality rates were based on the Pub-2016 General Below-Median Income Healthy Retiree mortality table with a 93.3% adjustment for males and 99.5% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2016 Non-Safety Disabled Retiree mortality table with a 156.9% adjustment for males and 139.0% adjustment for females, and with future improvement from the base year of 2016 on a generational basis. Mortality improvement is based on Scale MP-2021.

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2021 to June 30, 2024.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PERS's target asset allocation as of June 30, 2025 are summarized in the following table:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

A. Public Employees' Retirement System (PERS) (continued)

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	28.00%	8.55%
Non-U.S. Developed Markets Equity	12.75%	8.77%
International Small Cap Equity	1.25%	8.77%
Emerging Markets Equity	5.50%	10.30%
Private Equity	13.00%	12.00%
Real Estate	8.00%	10.78%
Real Assets	3.00%	7.90%
High Yield	4.50%	6.63%
Private Credit	8.00%	9.00%
Investment Grade Credit	7.00%	5.47%
Cash Equivalents	2.00%	3.61%
U.S. Treasuries	4.00%	3.61%
Risk Mitigation Strategies	3.00%	7.26%
	<u>100.00%</u>	

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	<u>\$ 206,605,674</u>	<u>\$ 149,632,902</u>	<u>\$ 103,468,024</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS)

Plan Description – The State of New Jersey, Police and Firemen's Retirement System (PFRS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about PFRS, please refer to the Division's Annual Comprehensive Financial Report (ACFR) which can be found at <http://www.state.nj.us/treasury/pensions/annual-reports.shtml>.

The vesting and benefit provisions are set by N.J.S.A. 43:16A. PFRS provides retirement as well as death and disability benefits. All benefits vest after ten years of service, except disability benefits which vest after four years of service.

The following represents the membership tiers for PFRS:

<u>Tier</u>	<u>Definition</u>
1	Members who were enrolled prior to May 22, 2010.
2	Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
3	Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits are available at age 55 and are generally determined to be 2% of final compensation for each year of creditable service, as defined, up to 30 years plus 1% for each year of service in excess of 30 years. Members may seek special retirement after achieving 25 years of creditable service, in which benefits would equal 65% (tiers 1 and 2 members) and 60% (tier 3 members) of final compensation plus 1 % for each year if creditable service over 25 years but not to exceed 30 years. Members may elect deferred retirement benefits after achieving ten years of service, in which case benefits would begin at age 55 equal to 2% of final compensation for each year of service.

Basis of Presentation - The schedule of employer and nonemployer allocations and the schedule of pension amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of PFRS, its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of PFRS, the participating employers, or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of PFRS to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Contributions - The contribution policy for PFRS is set by *N.J.S.A. 43:16A* and requires contributions by active members and contributing employers. State legislation has modified the amount that is contributed by the State. The State's contribution amount is based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. For fiscal year 2025, the State contributed an amount less than the actuarially determined amount. The Local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PFRS to contribute 50% of the normal and accrued liability contribution

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries will determine the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law.

This unfunded liability will be paid by the employer in level annual payments over a period of 15 years beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. For the year ended December 31, 2025, the County's contractually required contributions to PFRS plan was \$18,731,413.

Net Pension Liability and Pension Expense - At December 31, 2025 the County's proportionate share of the PFRS net pension liability was \$131,473,988. The net pension liability was measured as of June 30, 2025. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2024, to the measurement date of June 30, 2025. The County's proportion of the net pension liability was based on the County's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2025. The County's proportion measured as of June 30, 2025, was 1.3109338100%, which was an increase of 0.02089703% from its proportion measured as of June 30, 2024.

Balances at December 31, 2025 and December 31, 2024

	<u>12/31/2025</u>	<u>12/31/2024</u>
Actuarial valuation date (including roll forward)	June 30, 2025	June 30, 2024
Deferred Outflows of Resources	\$ 19,149,471	\$ 8,743,242
Deferred Inflows of Resources	16,560,229	17,592,582
Net Pension Liability	131,473,988	133,216,932
County's portion of the Plan's total net pension Liability	1.31093%	1.29004%

Pension Expense/(Credit) and Deferred Outflows/Inflows of Resources – At December 31, 2025, the County's proportionate share of the PFRS expense/(credit), calculated by the plan as of the June 30, 2025 measurement date was \$5,647,176. This expense/credit is not recognized by the County because of the regulatory basis of accounting as described in Note 1, but as previously mentioned the County contributed \$18,731,413 to the plan in 2025.

At December 31, 2025, the County had deferred outflows of resources and deferred inflows of resources related to PFRS from the following sources:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between Expected and Actual Experience	\$ 10,771,215	\$ 2,498,774
Changes of Assumptions	6,576,297	1,662,088
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	6,440,581
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	<u>1,801,959</u>	<u>5,958,786</u>
	<u>\$ 19,149,471</u>	<u>\$ 16,560,229</u>

The following is a summary of the deferred outflows of resources and deferred inflows of resources related to PFRS that will be recognized in future periods:

<u>Year Ending December 31,</u>	<u>Amount</u>
2026	\$ 6,518,061
2027	(2,933,765)
2028	(1,918,037)
2029	(254,024)
2030	<u>1,177,007</u>
	<u>\$ 2,589,242</u>

Special Funding Situation – Under N.J.S.A. 43:16A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed which legally obligated the State if certain circumstances occurred. The legislation which legally obligates the state is as follows: Chapter 8, P.L. 2000, Chapter 318, P.L. 2001, Chapter 86, P.L. 2001, Chapter 511, P.L. 1991, Chapter 109, P.L. 1979, Chapter 247, P.L. 1993 and Chapter 201, P.L. 2001. The amounts contributed on behalf of the local participating employers under this legislation is considered to be a special funding situation as defined by GASB Statement No. 68 and the State is treated as a non-employer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability, deferred outflows of resources, or deferred inflows of resources to report in the financial statements of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

disclose the portion of the non-employer contributing entities' total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must recognize pension expense associated with the employers as well as revenue in an amount equal to the non-employer contributing entities' total proportionate share of the collective pension expense associated with the local participating employer.

Additionally, the State's proportionate share of the PFRS net pension liability attributable to the County is \$26,688,868 as of December 31, 2025. The net pension liability was measured as of June 30, 2025. The total pension liability used to calculate the net pension liability was determined using update procedures to roll forward the total pension liability from an actuarial valuation as of July 1, 2024, to the measurement date of June 30, 2025. The State's proportion of the net pension liability associated with the County was based on a projection of the County's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2025 was 1.3109336500%, which was an increase of 0.02089693% from its proportion measured as of June 30, 2024, which is the same proportion as the County's. At December 31, 2025, the County's and the State of New Jersey's proportionate share of the PFRS net pension liability were as follows:

County's Proportionate Share of Net Pension Liability	\$ 131,473,988
State of New Jersey's Proportionate Share of Net Pension Liability Associated with the County	<u>26,688,868</u>
	<u>\$ 158,162,856</u>

At December 31, 2025, the State's proportionate share of the PFRS expense, associated with the County, calculated by the plan as of the June 30, 2025 measurement date was \$3,163,413.

Actuarial Assumptions - The total pension asset/(liability) as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Inflation Rate:	
Price	2.50%
Wage	3.00%
Salary Increases:	
	All future years
	4.00 - 17.50%
	Based on Years of Service
Investment Rate of Return	7.00%

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

Employee mortality rates were based on the Pub-2016 amount-weighted mortality table (sex-specific) projected generationally from 2016 with Scale MP-2021 mortality projection. For healthy annuitants, mortality rates were based on the Pub-2016 Safety Retiree Below Median amount-weighted mortality table (sex-specific), projected generationally from 2016 with Scale MP-2021 mortality projection. Disability rates were 134% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for males and 100% of the Pub-2016 Safety Disabled Retiree amount-weighted mortality table for females, projected generationally from 2016 with Scale MP-2021 mortality projection.

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2021 to June 30, 2024.

Long-Term Expected Rate of Return - In accordance with State statute, the long-term expected rate of return on plan investments (7.00% at June 30, 2025) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in PFRS's target asset allocation as of June 30, 2025 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Large Cap Equity	24.00%	6.90%
U.S. Small/Mid Cap Equity	4.00%	7.40%
Non-U.S. Developed Large-Cap Equity	9.50%	6.70%
Non-U.S. Developed Small-Cap Equity	2.00%	7.50%
Emerging Markets Large-Cap Equity	6.00%	9.60%
Emerging Markets Small-Cap Equity	1.50%	9.60%
U.S. Treasury Bond	7.00%	4.10%
U.S. Corporate Bond	5.00%	5.90%
U.S. Mortgage-Backed Securities	5.00%	4.40%
Global Multisector Fixed Income	6.00%	6.50%
Cash	2.00%	3.40%
Real Estate Core	3.00%	5.10%
Real Estate Non-Core	4.00%	6.50%
Infrastructure	3.00%	7.00%
Private Debt/Credit	8.00%	9.10%
Private Equity	10.00%	10.10%
	<u>100.00%</u>	

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

B. Police and Firemen's Retirement System (PFRS) (continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2025. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based on 100% of the actuarially determined contributions for the employers in the State Group and 100% of actuarially determined contributions for the employers in the Local Group. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments to determine the total pension liability.

Sensitivity of the County's proportionate share of the Net Pension Liability to Changes in the Discount Rate - The following presents the County's proportionate share of the net pension liability calculated using the discount rate as disclosed above, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's Proportionate Share of the Net Pension Liability	\$ 191,261,199	\$ 131,473,988	\$ 81,592,618
State of New Jersey's Proportionate Share of Net Pension Liability associated with the County	<u>38,825,512</u>	<u>26,688,868</u>	<u>16,563,083</u>
	<u><u>\$ 230,086,711</u></u>	<u><u>\$ 158,162,856</u></u>	<u><u>\$ 98,155,701</u></u>

Related Party Investments - The Division of Pensions and Benefits does not invest in securities issued by the County.

C. Defined Contribution Retirement Plan (DCRP)

Plan Description - DCRP was established July 1, 2007, under the provisions of N.J.S.A. 43:15C-1 et seq. The DCRP provides eligible members with a tax-sheltered, defined contribution retirement benefit, along with life insurance and disability coverage.

Individuals eligible for membership in the DCRP include:

- State or local officials who are elected or appointed on or after July 1, 2007;
- Employees enrolled in PERS or TPAF on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits;

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 8. Pension Obligations (continued)

C. Defined Contribution Retirement Plan (DCRP) (continued)

- Employees enrolled in the Police and Firemen’s Retirement System (PFRS) or State Police Retirement System (SPRS) after May 21, 2010, who earn salary in excess of established “maximum compensation” limits;
- Employees otherwise eligible to enroll in the PERS or TPAF on or after November 2, 2008, who do not earn the minimum annual salary for PERS or TPAF Tier 3 enrollment but who earn salary of at least \$5,000 annually.
- Employees otherwise eligible to enroll in the PERS or TPAF after May 21, 2010, who do not work the minimum number of hours per week required for PERS or TPAF Tier 4 or Tier 5 enrollment but who earn salary of at least \$5,000 annually. The minimum number is 35 hours per week for State employees, or 32 hours per week for local government or local education employees.

Contributions - The contribution policy is set by N.J.S.A. 43:15C-3 and requires active members and contribution employers. When enrolled in the DCRP, members are required to contribute 5.5% of their base salary to a tax-deferred investment account established with Prudential Financial, which jointly administers the DCRP investments with the Division of Pension and Benefits. Member contributions are matched by a 3% contribution from the County.

For the year ended December 31, 2025, employee contributions totaled \$92,253.71 and the County recognized an expense for payments made to the Defined Contribution Retirement program in the amount of \$140,611.42.

Note 9. Post-Employment Benefits Other Than Pension Benefits

A. Local Plan

Development of GASB 75 Net OPEB Expense

Calculation Details - The following table illustrates the Net OPEB Liability under GASB 75:

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 289,950,420	\$ 291,664,754
(b) Active Participants	37,234,575	23,041,351
(c) Total	<u>\$ 327,184,995</u>	<u>\$ 314,706,105</u>
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>
(3) Net OPEB Liability	<u>\$ 327,184,995</u>	<u>\$ 314,706,105</u>
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 0	\$ 0

Expense - The following table illustrates the OPEB expense under GASB 75:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) Service Cost	\$ 1,079,338	\$ 871,446
(2) Interest Cost	11,673,755	12,951,531
(3) Expected Investment Return	0	0
(4) Employee Contributions	0	0
(5) Administrative Expense	0	0
(6) Plan Changes	0	0
(7) Amortization of Unrecognized		
(a) Liability (Gain)/Loss	-	(3,556,043)
(b) Asset (Gain)/Loss	0	0
(c) Assumption Change (Gain)/Loss	(28,172,020)	(1,297,480)
(8) Total Expense	\$ (15,418,927)	\$ 8,969,454

Shown below are details regarding the calculation of Service Cost, Interest Cost and Expected Investment Return components of the Expense:

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) Development of Service Cost:		
(a) Normal Cost at Beginning of Measurement Period	\$ 1,079,338	\$ 871,446
(2) Development of Interest Cost:		
(a) Total OPEB Liability at Beginning of Measurement Period	\$ 366,619,887	\$ 327,184,995
(b) Normal Cost at Beginning of Measurement Period	1,079,338	871,446
(c) Net Benefit Payments	(19,372,481)	(21,448,344)
(d) Discount Rate	3.26%	4.08%
(e) Interest Cost	\$ 11,673,755	\$ 12,951,531
(3) Development of Expected Investment Return:		
(a) Plan Fiduciary Net Position at Beginning of Measurement Period	\$ 0	\$ 0
(b) Contributions—Employer	19,372,481	21,448,344
(c) Contributions—Employee	47,809	20,687
(d) Benefits Payments	(19,420,290)	(21,469,031)
(e) Administrative Expenses	0	0
(f) Other	0	0
(g) Expected Return on Assets	3.26%	4.08%
(h) Expected Return	\$ 0	\$ 0

Reconciliation of Net OPEB Liability - Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from December 31, 2024, to December 31, 2025:

	Total OPEB Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) – (b)
Balance Recognized at 12/31/2024 (Based on 12/31/2024 Measurement Date)	\$ 327,184,995	\$ 0	\$ 327,184,995
Changes Recognized for the Fiscal Year:			
Service Cost	\$ 871,446	N/A	\$ 871,446
Interest on the Total OPEB Liability	12,951,531	N/A	12,951,531
Changes of Benefit Terms	0	N/A	0
Differences Between Expected and Actual Experience	(3,556,043)	N/A	(3,556,043)
Changes of Assumptions	(1,297,480)	N/A	(1,297,480)
Net Benefit Payments	(21,448,344)	(21,448,344)	0
Contributions from the Employer	N/A	21,448,344	(1,448,344)
Contributions from the Employee	N/A	N/A	0
Net Investment Income	N/A	0	0
Administrative Expense	N/A	0	0
Net Changes	\$ (12,478,890)	\$ 0	\$ (12,478,890)
Balance Recognized at 12/31/2025 (Based on 12/31/2025 Measurement Date)	\$ 314,706,105	\$ 0	\$ 314,706,105

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Liability (Gain) / Loss - The following table illustrates the liability gain / loss under GASB 75:

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) OPEB Liability at Beginning of Measurement Period	\$ 366,619,887	\$ 327,184,995
(2) Service Cost	1,079,338	871,446
(3) Interest on the Total OPEB Liability	11,673,755	12,951,531
(4) Changes of Benefit Terms	0	0
(5) Changes of Assumption	(32,815,504)	(1,297,480)
(6) Net Benefit Payments	(19,372,481)	(21,448,344)
(7) Expected OPEB Liability at End of Measurement Period	\$ 327,184,995	\$ 318,262,148
(8) Actual OPEB Liability at End of Measurement Period	327,184,995	314,706,105
(9) OPEB Liability (Gain)/Loss	\$ -	\$ (3,556,043)
(10) Average Future Working Life Expectancy	1.00	1.00
(11) OPEB Liability (Gain)/Loss Amortization	\$ -	\$ (3,556,043)

Asset (Gain) / Loss - The following table illustrates the asset gain / loss under GASB 75:

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) OPEB Asset at Beginning of Measurement Period	\$ 0	\$ 0
(2) Contributions—Employer	19,372,481	21,448,344
(3) Contributions—Employee	47,809	20,687
(4) Expected Investment Income	0	0
(5) Benefit Payments	(19,420,290)	(21,469,031)
(6) Administrative Expense	0	0
(7) Other	0	0
(8) Expected OPEB Asset at End of Measurement Period	\$ 0	\$ 0
(9) Actual OPEB Asset at End of Measurement Period	0	0
(10) OPEB Asset (Gain)/Loss	\$ 0	\$ 0
(11) Amortization Factor	5.00	5.00
(12) OPEB Asset (Gain)/Loss Amortization	\$ 0	\$ 0

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Deferred Outflows / Inflows - The following table illustrates the Deferred Inflows and Outflows as of December 31, 2025, under GASB 75.

	Fiscal Year Ending 12/31/2024	Fiscal Year Ending 12/31/2025
(1) Difference Between Actual and Expected Experience	\$ 0	\$ 0
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	0	0
(3) Assumption Changes	0	0
(4) Sub Total	<u>\$ 0</u>	<u>\$ 0</u>
(5) Contributions Made in Fiscal Year Ending 12/31/2024 After Measurement Date	N/A	N/A
(6) Total	<u>\$ 0</u>	<u>\$ 0</u>

Amortization of Deferred Inflows/Outflows - The table below lists the amortization bases included in the deferred inflows/outflows as of December 31, 2025:

Date Established	Type of Base	Period		Period		Annual Payment
		Original	Remaining	Original	Remaining	
12/31/2024	Liability (Gain)/Loss	1.00	0.00	\$ (3,556,043)	\$ 0	\$ (3,556,043)
12/31/2024	Assumptions	1.00	0.00	(1,297,480)	0	(1,297,480)
				<u>\$</u>	<u>0</u>	<u>\$ 4,853,523</u>

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year End December 31:		
2026	\$	0
2027		0
2028		0
2029		0
2030		0
Total Thereafter		0

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Interest Rate Sensitivity – The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2024:

	1% Decrease (3.08%)	Current Rate (4.08%)	1% Increase (5.08%)
(1) Total OPEB Liability	\$ 367,943,422	\$ 327,184,995	\$ 293,522,669
(2) Plan Fiduciary Net Position	0	0	0
(3) Net OPEB Liability (Asset)	<u>\$ 367,943,422</u>	<u>\$ 327,184,995</u>	<u>\$ 293,522,669</u>

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2025:

	1% Decrease (3.08%)	Current Rate (4.08%)	1% Increase (5.08%)
(1) Total OPEB Liability	\$ 350,004,837	\$ 314,706,105	\$ 285,161,953
(2) Plan Fiduciary Net Position	0	0	0
(3) Net OPEB Liability (Asset)	<u>\$ 350,004,837</u>	<u>\$ 314,706,105</u>	<u>\$ 285,161,953</u>

Healthcare Cost Trend Sensitivity – The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2024:

	1% Decrease	Current Rate	1% Increase
(1) Total OPEB Liability	\$ 288,951,639	\$ 327,184,995	\$ 373,003,486
(2) Plan Fiduciary Net Position	0	0	0
(3) Net OPEB Liability (Asset)	<u>\$ 288,951,639</u>	<u>\$ 327,184,995</u>	<u>\$ 373,003,486</u>

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending December 31, 2025:

	1% Decrease	Current Rate	1% Increase
(1) Total OPEB Liability	\$ 283,405,117	\$ 314,706,105	\$ 351,564,720
(2) Plan Fiduciary Net Position	0	0	0
(3) Net OPEB Liability (Asset)	<u>\$ 283,405,117</u>	<u>\$ 314,706,105</u>	<u>\$ 351,564,720</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Changes in the Net OPEB Liability and Related Ratios

	Fiscal Year Ending	
	2024	2025
Total OPEB Liability		
Service Cost	\$ 1,079,338	\$ 871,446
Interest Cost	11,673,755	12,951,531
Changes of Benefit Terms	-	-
Differences Between Expected and Actual Experiences	-	(3,556,043.00)
Changes of Assumptions	(32,815,504)	(1,297,480)
Net Benefit Payments	(19,372,481)	(21,448,344)
Net Change in Total OPEB Liability	33,986,651	(12,478,890)
Total OPEB Liability (Beginning)	366,619,887	327,184,995
Total OPEB Liability (Ending)	\$ 327,184,995	\$ 314,706,105
Plan Fiduciary Net Position		
Contributions - Employer	\$ 19,372,481	\$ 21,448,344
Contributions - Member	47,809	20,687
Net Investment Income	-	-
Benefit Payments	(19,420,290)	(21,469,031)
Administrative Expense	-	-
Other	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -
Plan Fiduciary Net Position (Beginning)	-	-
Plan Fiduciary Net Position (Ending)	\$ -	\$ -
Net OPEB Liability (Ending)	\$ 327,184,995	\$ 314,706,105
Net Position as a Percentage of Liability	0%	0%
Covered-Employee Payroll	\$ 17,085,027	\$ 10,980,438
Net OPEB Liability as a Percentage of Payroll	1915.04%	2866.06%

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Contribution Schedule

	Fiscal Year Ending	
	2024	2025
Actuarially Determined Contribution	N/A	N/A
Contributions Made in Relation to the Actuarially Determined Contribution	N/A	N/A
Contributions Deficiency (Excess)	N/A	N/A
Covered-Employee Payroll	\$ 17,085,027	\$ 10,980,438
Contributions as a Percentage of Payroll	N/A	N/A

Notes to Schedule:

Actuarial Valuation Date

The actuarial valuation date is the date in which the Total OPEB liability is determined. The Total OPEB liability was adjusted by using roll-forward procedures to determine the liability at the measurement date. The actuarial valuation date is required to be a date at most 30 months and 1 day prior to the fiscal year ending date. The actuarial valuation date for the Fiscal Year Ending December 31, 2025 GASB 75 valuation is January 1, 2025.

Measurement Date

The measurement date under GASB 75 is the date which the discount rate, the balance sheet liabilities and income statement entries are reported. GASB 75 allows for the measurement date to be equal to any day in the fiscal year. The measurement date for the Fiscal Year Ending December 31, 2025 GASB 75 valuation is December 31, 2025.

The Total OPEB Liabilities and Service Costs for each fiscal year are based on valuation results as of the actuarial valuation date (January 1, 2025) and are adjusted to the measurement date using expected benefit payments. They reflect changes in the blended discount rate as of the end of each fiscal year.

Amortization of Deferred Inflows / Outflows

Differences in the Total OPEB Liability due to actual and projection experience along or due to assumption changes are amortized over the future working lifetime of active and inactive employees. Changes in the Total OPEB Liability due to benefit changes are not amortized and recognized immediately. Differences in the actual and projected return on the assets are amortized over five years. This methodology is consistent with the GASB 75 statement.

The future working lifetime of active and inactive employees is equal to 1 year for Fiscal Year 2025.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Plan Provisions

The results provided in this report reflect the plan provisions in effect as of January 1, 2025. Further detail is provided in the “Plan Provisions” section of this report.

Demographic Assumptions

Census data was provided by the County of Monmouth as of January 1, 2025. Further detail regarding demographic assumptions used in this valuation is provided in the “Actuarial Assumptions and Methods” section of this report.

Economic Assumptions

Discount Rate

The discount rate was determined using the interest rate reported under the 20-Year Municipal Bond Index. GASB 75 requires the use of the interest rate in 20-Year Municipal bond Index be used for payments expected to be made outside of any VEBA trust assets. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was used for the determination of this rate. The interest rate is based on this index rate that is reported on the last Friday prior to the measurement date.

Salary Scale

The salary scale assumptions in the calculation of the Entry Age Normal (Level Percent of Payroll) liability and normal cost can be found in the “Actuarial Assumptions and Methods” section.

Health Care Trend

The health care trend assumption is used to project the growth of the expected claims over the lifetime of the health care recipients. The GASB statement does not require a particular source for information to determine health care trends, but it does recommend selecting a source that is “publicly available, objective, and unbiased”.

Aon has reviewed the trend assumptions used for the prior valuation and have the following change: For medical benefits, this amount initially is at 6.70% for Pre 65 and 5.75% for Post 65 and decrease to 4.50% long-term trend rate after eleven years. For prescription drug benefits, the initial trend rate is 12.00% decreasing to a 4.50% long-term trend rate after eleven years.

The health care trend assumption was based on our internal trend guidance that was developed using national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data plan renewal data and vendor Rx report with adjustments based on the specific cost sharing provisions of the benefits offered by the County of Monmouth.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued)

Funding Policy

The Plan is not funded. Benefit payments to the plan are funded on a pay-as-you-go basis.

Health Care Reform Excise Tax Adjustment

The "*Further Consolidated Appropriations Act, 2020*" signed into law on December 20, 2019, included a permanent repeal of the excise tax on high-cost plans (a.k.a. "the Cadillac tax") originally imposed by the Affordable Care Act in 2010. As a result, there is no impact from the excise tax in the valuation.

B. State Plan

As of the date of this report, the New Jersey Division of Pension and Benefits has not provided updated actuarial valuations for other post-employment obligations for the year ended June 30, 2025. The New Jersey Division of Pension and Benefits will post these reports on their website as they are made available. The footnote below includes the most current information made publicly available, which had a reporting date of June 30, 2024.

General Information about the OPEB Plan

The State Health Benefit Local Government Retired Employees Plan (the Plan) is a cost-sharing multiple-employer defined benefit other postemployment benefit (OPEB) plan with a special funding situation. It covers employees of local government employers that have adopted a resolution to participate in the Plan. For additional information about the Plan, please refer to the State of New Jersey (the State), Division of Pensions and Benefits' (the Division) Annual Comprehensive Financial Report (ACFR), which can be found at <https://www.state.nj.us/treasury/pensions/financial-reports.shtml>.

The Plan provides medical and prescription drug to retirees and their covered dependents of the participating employers. Under the provisions of Chapter 88, P.L. 1974 and Chapter 48, P.L. 1999, local government employers electing to provide postretirement medical coverage to their employees must file a resolution with the Division. Under Chapter 88, local employers elect to provide benefit coverage based on the eligibility rules and regulations promulgated by the State Health Benefits Commission. Chapter 48 allows local employers to establish their own age and service eligibility for employer paid health benefits coverage for retired employees. Under Chapter 48, the employer may assume the cost of postretirement medical coverage for employees and their dependents who: 1) retired on a disability pension; or 2) retired with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 3) retired and reached the age of 65 with 25 or more years of service credit in a State or locally administered retirement system and a period of service of up to 25 years with the employer at the time of retirement as established by the employer; or 4) retired and reached age 62 with at least 15 years of service with the employer. Further, the law provides that the employer paid obligations for retiree coverage may be determined by means of a collective negotiations agreement.

In accordance with Chapter 330, P.L. 1997, which is codified in N.J.S.A 52:14-17.32i, the State provides medical and prescription coverage to local police officers and firefighters, who retire with 25 years of service or on a disability from an employer who does not provide postretirement medical coverage. Local employers were required to file a resolution with the Division in order for their employees to qualify for

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued):

State-paid retiree health benefits coverage under Chapter 330. The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

Basis of Presentation

The schedule of employer and nonemployer allocations and the schedule of OPEB amounts by employer and nonemployer (collectively, the Schedules) present amounts that are considered elements of the financial statements of its participating employers or the State as a nonemployer contributing entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the participating employers or the State. The accompanying Schedules were prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the Plan to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

Allocation Methodology

GASB Statement No. 75 requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB (benefit) expense. The special funding situation's and nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are based on separately calculated total OPEB liabilities. For the special funding situation and the nonspecial funding situation, the total OPEB liabilities for the year ended June 30, 2024 were \$4,833,833,875 and \$12,914,423,673, respectively. The nonspecial funding situation's net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB (benefit) expense are further allocated to employers based on the ratio of the plan members of an individual employer to the total members of the Plan's nonspecial funding situation during the measurement period July 1, 2023 through June 30, 2024. Employer and nonemployer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer and nonemployer may result in immaterial differences.

Special Funding Situation

Under Chapter 330, P.L. 1997, the State shall pay the premium or periodic charges for the qualified local police and firefighter retirees and dependents equal to 80 percent of the premium or periodic charge for the category of coverage elected by the qualified retiree under the State managed care plan or a health maintenance organization participating in the program providing the lowest premium or periodic charge.

The State also provides funding for retiree health benefits to survivors of local police officers and firefighters who die in the line of duty under Chapter 271, P.L.1989.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 9. Post-Employment Benefits Other Than Pension Benefits (continued):

Therefore, these employers are considered to be in a special funding situation as defined by GASB Statement No. 75 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under this legislation directly to the plan, there is no net OPEB liability, deferred outflows of resources or deferred inflows of resources to report in the financial statements of the local participating employers related to this legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entities' total proportionate share of the collective net OPEB liability that is associated with the local participating employer.

The participating employer allocations included in the supplemental schedule of employer special funding allocations and the supplemental schedule of special funding amounts by employer for each employer are provided as each employer is required to record in their financial statements, as an expense and corresponding revenue, their proportionate share of the OPEB expense allocated to the State of New Jersey under the special funding situation and include their proportionate share of the collective net OPEB liability in their respective notes to their financial statements. For this purpose, the proportionate share was developed based on eligible plan members subject to the special funding situation. This data takes into account active members from both participating and non-participating employer locations and retired members currently receiving OPEB benefits.

Additionally, the State's proportionate share of the OPEB liability attributable to the County is \$128,120,533 as of December 31, 2024. The OPEB liability was measured as of June 30, 2024. The total OPEB liability used to calculate the OPEB liability was determined using update procedures to roll forward the total OPEB liability from an actuarial valuation as of July 1, 2023, to the measurement date of June 30, 2024. The State's proportion of the OPEB liability associated with the County was based on a projection of the County's long-term share of contributions to the OPEB plan relative to the projected contributions of all participating members, actuarially determined. The State's proportion measured as of June 30, 2024, was 2.627226999%, which was an increase of 0.1434799965% from its proportion measured as of June 30, 2023, which is the same proportion as the County's. At December 31, 2024, the County's and the State of New Jersey's proportionate share of the OPEB liability were as follows:

State of New Jersey's		
Proportionate Share of OPEB Liability		
Associated with the Borough	\$	128,120,533

At December 31, 2024, the State's proportionate share of the OPEB expense, associated with the County, calculated by the plan as of the June 30, 2024 measurement date was (\$12,412,715).

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt

The following schedule represents the County's summary of debt, as filed in the County's Annual Debt Statement required by the Local Bond Law of New Jersey for the current and two previous years:

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Issued:			
Debt Guaranteed by the County	\$ 983,136,000.00	\$ 939,235,000.00	\$ 866,795,000.00
General:			
Bonds, Notes and Loans	426,495,000.00	437,680,000.00	381,115,000.00
Reclamation Center Utility:			
Bonds, Notes and Loans	61,685,000.00	51,695,000.00	35,815,000.00
Total Debt Issued	<u>1,471,316,000.00</u>	<u>1,428,610,000.00</u>	<u>1,283,725,000.00</u>
 Authorized but not issued:			
General:			
Bonds and Notes	251,111,429.00	189,496,400.00	182,187,711.00
Reclamation Center Utility:			
Bonds and Notes	18,000,000.00	25,000,000.00	26,000,000.00
Total Authorized But Not Issued	<u>269,111,429.00</u>	<u>214,496,400.00</u>	<u>208,187,711.00</u>
 Total Gross Debt	<u><u>\$ 1,740,427,429.00</u></u>	<u><u>\$ 1,643,106,400.00</u></u>	<u><u>\$ 1,491,912,711.00</u></u>
 Deductions:			
Bonds Authorized by another Public			
Body to be guaranteed by County	\$ 983,136,000.00	\$ 939,235,000.00	\$ 866,795,000.00
General:			
Funds on Hand For Payment of Bonds and Notes:			
Installment Purchase Agreement	653,831.70	605,745.60	2,357,672.97
Reserve for Care Centers Debt Service	146,000.00	219,000.00	400,000.00
Reserve for Debt Service	3,297,570.92	499,539.07	-
County College Bonds	12,325,000.00	12,835,000.00	10,610,000.00
County College - Authorized but not issued	-	-	2,229,500.00
Open Space Bonds	44,595,000.00	30,810,000.00	16,450,000.00
Open Space - Authorized but not issued	21,050,000.00	18,145,000.00	18,240,000.00
Reclamation Center Utility:			
Self Liquidating Debt	61,685,000.00	51,695,000.00	35,815,000.00
Authorized but not issued	18,000,000.00	25,000,000.00	26,000,000.00
Total Deductions	<u>1,144,888,402.62</u>	<u>1,079,044,284.67</u>	<u>978,897,172.97</u>
 Total Net Debt	<u><u>\$ 595,539,026.38</u></u>	<u><u>\$ 564,062,115.33</u></u>	<u><u>\$ 513,015,538.03</u></u>

Summary of Statutory Debt Condition - Annual Debt Statement

The following schedule is a summary of the previous schedule and is prepared in accordance with the required method of setting up the Annual Debt Statement:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

	<u>Gross Debt</u>	<u>Deductions</u>	<u>Net Debt</u>
Debt Guaranteed by the County	\$ 983,136,000.00	\$ 983,136,000.00	\$ -
General Debt	677,606,429.00	82,067,402.62	595,539,026.38
Reclamation Center Utility	79,685,000.00	79,685,000.00	-
	<u>\$ 1,740,427,429.00</u>	<u>\$ 1,144,888,402.62</u>	<u>\$ 595,539,026.38</u>

The County's statutory net debt is the Net Debt, as calculated above, divided by the average Equalized Valuation Basis of \$200,076,628,077.33 which equals a statutory net debt at December 31, 2025 in the amount of .298%. New Jersey statute 40A:2-6, as amended, limits the debt of a County to 2% of the last three preceding year's average equalized valuations of real estate, including improvements and the assessed valuation of Class II Railroad Property. The remaining borrowing power in dollars at December 31, 2025 is calculated as follows:

Borrowing Power Under N.J.S. 40A:2-6 as Amended

2.0% of Equalized Valuation Basis (County)	\$ 4,001,532,561.55
Less: Net Debt	<u>595,539,026.38</u>
Remaining Borrowing Power	<u>\$ 3,405,993,535.17</u>

Self-Liquidating Utility Calculation

Reclamation Utility per N.J.S.A. 40A:2-45

Cash Receipts From Fees, Rents or Other Charges for the Year	\$ 40,790,047.80
Deductions:	
Operating and Maintenance Costs	\$ 30,651,927.89
Debt Service	<u>6,306,754.17</u>
Total Deductions	<u>36,958,682.06</u>
Excess/(Deficit) in Revenue	<u>\$ 3,831,365.74</u>
*If Excess in Revenues all Utility Debt is Deductible	
Gross Solid Waste System Debt	\$ 79,685,000.00
Deduction	<u>\$ 79,685,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

General Debt – Serial Bonds

The following is a summary of the County's General Debt outstanding as of December 31, 2025:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2025</u>
General Serial Bonds:					
General Improvements	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	\$ 17,400,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	25,450,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	29,905,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	53,785,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	10,390,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2036	5.000%	70,885,000.00
Refunding Bonds	Serial Bonds	11/10/2022	1/15/2036	5.000%	28,325,000.00
General Improvements	Serial Bonds	6/2/2025	3/1/2039	5.000%	86,680,000.00
					<u><u>\$ 322,820,000.00</u></u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	<u>Balance December 31, 2025</u>
**County College - State Share (Chapter 12):					
General Improvements	Serial Bonds	12/28/2017	7/15/2027	5.000%	\$ 650,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2029	5.000%	1,955,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2031	5.000%	2,490,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2032	5.000%	1,900,000.00
General Improvements	Serial Bonds	6/4/2024	3/1/2034	5.000%	3,755,000.00
General Improvements	Serial Bonds	6/2/2025	3/1/2025	5.000%	1,575,000.00
					<u><u>\$ 12,325,000.00</u></u>

**The debt service paid by the County related to the Chapter 12 County College Bonds is reimbursed by the State of New Jersey and anticipated as revenue in the County's current fund budget. The debt is deducted from the County's general debt on the Annual Debt Statement.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2025</u>
County College- County Share:					
General Improvements	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	\$ 1,650,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	2,850,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2036	5.000%	3,085,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2037	5.000%	2,200,000.00
General Improvements	Serial Bonds	6/4/2024	3/1/2039	5.000%	3,910,000.00
General Improvements	Serial Bonds	6/2/2025	3/1/2035	5.000%	1,580,000.00
					<u>\$ 15,275,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2025</u>
County Vocational School Bonds:					
General Improvements	Serial Bonds	3/27/2014	3/1/2026	3.000-4.000%	\$ 435,000.00
General Improvements	Serial Bonds	12/1/2015	7/15/2027	3.000-5.000%	735,000.00
General Improvements	Serial Bonds	12/28/2017	7/15/2030	4.000-5.000%	3,000,000.00
General Improvements	Serial Bonds	12/30/2019	7/15/2034	5.000%	4,565,000.00
General Improvements	Serial Bonds	11/18/2021	1/15/2036	5.000%	4,900,000.00
General Improvements	Serial Bonds	11/10/2022	1/15/2037	5.000%	2,160,000.00
General Improvements	Serial Bonds	6/2/2025	3/1/2039	5.000%	14,930,000.00
					<u>\$ 30,725,000.00</u>

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Interest Rate</u>	Balance December 31, <u>2025</u>
Open Space Bonds:					
Open Space Preservation	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	\$ 3,200,000.00
Open Space Preservation	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	1,675,000.00
Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	730,000.00
Refunding Bonds	Serial Bonds	11/10/2022	1/15/2037	5.000%	7,090,000.00
Open Space Preservation	Serial Bonds	6/4/2024	3/1/2025	5.000%	15,600,000.00
Open Space Preservation	Serial Bonds	6/2/2025	3/1/2039	5.000%	16,300,000.00
					<u>\$ 44,595,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

The following schedule represents the remaining debt service, through maturity, for the general serial bonds described above for the next five (5) years and five (5) year increments thereafter:

General Serial Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 38,835,000.00	\$ 10,418,187.50	\$ 49,253,187.50
2027	38,895,000.00	8,844,487.50	47,739,487.50
2028	33,140,000.00	7,397,193.75	40,537,193.75
2029	34,765,000.00	6,101,587.50	40,866,587.50
2030	30,470,000.00	4,973,200.00	35,443,200.00
2031-2035	114,510,000.00	10,572,475.00	125,082,475.00
2036-2039	32,205,000.00	1,346,625.00	33,551,625.00
	<u>\$ 322,820,000.00</u>	<u>\$ 49,653,756.25</u>	<u>\$ 372,473,756.25</u>

****County College - State Share (Chapter 12):**

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 2,085,000.00	\$ 603,968.75	\$ 2,688,968.75
2027	2,085,000.00	480,250.00	2,565,250.00
2028	1,755,000.00	376,125.00	2,131,125.00
2029	1,750,000.00	288,375.00	2,038,375.00
2030	1,260,000.00	201,000.00	1,461,000.00
2031-2035	3,390,000.00	300,250.00	3,690,250.00
	<u>\$ 12,325,000.00</u>	<u>\$ 2,249,968.75</u>	<u>\$ 14,574,968.75</u>

County College- County Share:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 1,460,000.00	\$ 754,780.56	\$ 2,214,780.56
2027	1,615,000.00	658,250.00	2,273,250.00
2028	1,485,000.00	577,375.00	2,062,375.00
2029	1,485,000.00	503,125.00	1,988,125.00
2030	1,415,000.00	428,875.00	1,843,875.00
2031-2035	6,545,000.00	1,095,600.00	7,640,600.00
2036-2039	1,270,000.00	89,500.00	1,359,500.00
	<u>\$ 15,275,000.00</u>	<u>\$ 4,107,505.56</u>	<u>\$ 19,382,505.56</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

County Vocational School Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 3,280,000.00	\$ 1,652,251.39	\$ 4,932,251.39
2027	2,850,000.00	1,326,225.00	4,176,225.00
2028	2,480,000.00	1,191,125.00	3,671,125.00
2029	3,105,000.00	1,051,500.00	4,156,500.00
2030	2,825,000.00	896,250.00	3,721,250.00
2031-2035	11,355,000.00	2,621,875.00	13,976,875.00
2036-2039	4,830,000.00	405,500.00	5,235,500.00
	<u>\$ 30,725,000.00</u>	<u>\$ 9,144,726.39</u>	<u>\$ 39,869,726.39</u>

Open Space Bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 3,200,000.00	\$ 2,273,948.61	\$ 5,473,948.61
2027	3,835,000.00	1,919,287.50	5,754,287.50
2028	3,855,000.00	1,749,237.50	5,604,237.50
2029	4,535,000.00	1,560,687.50	6,095,687.50
2030	3,735,000.00	1,367,637.50	5,102,637.50
2031-2035	16,370,000.00	4,261,500.00	20,631,500.00
2036-2039	9,065,000.00	760,625.00	9,825,625.00
	<u>\$ 44,595,000.00</u>	<u>\$ 13,892,923.61</u>	<u>\$ 58,487,923.61</u>

**The debt service paid by the County related to the Chapter 12 County College Bonds is reimbursed by the State of New Jersey and anticipated as revenue in the County's current fund budget. The debt is deducted from the County's general debt on the Annual Debt Statement.

Bond Anticipation Notes Payable – Short Term Debt

The county did not issue any bond anticipation notes during year ended December 31, 2025. All outstanding bond anticipation notes from year end 2024 had matured.

General Debt – Bonds Authorized but Not Issued

The following is a summary of the County's General Capital Fund bonds authorized but not issued as of December 31, 2025:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

<u>Ordinance</u> <u>Number</u>	<u>Improvement Description</u>	Balance December 31, 2025
10-02	Various Capital Improvements	\$ 50,000.00
12-05	Various Capital Improvements	100,000.00
17-02	Various Capital Improvements	640,000.00
18-03	Various Capital Improvements	835,000.00
19-02	Various Capital Improvements	4,010,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00
21-03	Various Capital Improvements	500,000.00
22-01	Various Improvements and Purposes	11,286,686.00
22-05	Various Capital Improvements	1,475,000.00
22-09	Bayshore Ferry terminal Bulkhead & Hall of Records Improvements	1,970,000.00
23-02	Various Capital Improvements	29,309,743.00
24-04	Various Capital Improvements	67,650,000.00
24-05	Acquisition of Property (Open Space)	100,000.00
24-06	Vocational School Improvements	7,100,000.00
24-07	Various Capital Improvements	7,220,000.00
25-02	Acquisition of Three Ambulances	1,187,500.00
25-03	Various Capital Improvements	78,137,500.00
25-05	County Vocational School Improvements	7,650,000.00
25-06	Open Space Improvements	20,950,000.00
		<u>\$ 251,111,429.00</u>

General Debt – Installment Purchase Agreement (IPA)

Hofling Easement

On October 30, 2008, the County of Monmouth purchased land in Upper Freehold Township through an Installment Purchase Agreement (“IPA”) in the sum of \$1,115,380.00. Funding for the acquisition was as follows:

<u>Fund Source</u>	<u>Amount</u>
County Bond Ordinance	\$ 295,436.25
County Trust – Open Space	100,000.00
Township of Upper Freehold Grant	267,691.20
	<u>\$ 663,127.45</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

From these sources, the County paid \$360,380.00 as a down payment to the sellers of the property. The balance of \$302,747.45 was used to purchase government strips (zero coupon US Treasuries) that will mature on November 15, 2029 in the sum of \$755,000.00. The County, under the IPA, was required to set up a note payable which was done by ordinance #08-IPA.

From the purchase date to the maturity date, the County is required to pay tax-exempt interest to the sellers at a rate of 4.85%. The interest is being paid through the County Open Space Trust Fund.

The following schedule represents the remaining debt service, through maturity, for the installment purchase agreement described above:

<u>Year</u>	<u>Hofling</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2026	\$ -	\$ 36,617.50	\$ 36,617.50
2027	-	36,617.50	36,617.50
2028	-	36,617.50	36,617.50
2029	755,000.00	36,617.50	791,617.50
	<u>\$ 755,000.00</u>	<u>\$ 146,470.00</u>	<u>\$ 901,470.00</u>

Utility Debt – Serial Bonds

The following is a summary of the County's Utility Debt outstanding as of December 31, 2025:

<u>Description</u>	<u>Type</u>	<u>Date of Issue</u>	<u>Date of Maturity</u>	<u>Rate</u>	<u>Balance December 31, 2025</u>
Reclamation Utility Bonds	Serial Bonds	3/27/2014	3/1/2029	3.000-4.000%	\$ 1,920,000.00
Reclamation Utility Bonds	Serial Bonds	12/1/2015	7/15/2030	3.000-5.000%	1,950,000.00
Reclamation Utility Bonds	Serial Bonds	12/28/2017	7/15/2032	4.000-5.000%	2,100,000.00
Reclamation Utility Refunding Bonds	Serial Bonds	11/18/2021	1/15/2027	5.000%	765,000.00
Reclamation Utility Refunding Bonds	Serial Bonds	11/10/2022	1/15/2037	5.000%	23,440,000.00
Reclamation Utility Bonds	Serial Bonds	6/4/2024	3/1/2039	5.000%	17,960,000.00
Reclamation Utility Bonds	Serial Bonds	6/2/2025	3/1/2039	5.000%	13,550,000.00
					<u>\$ 61,685,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)
YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

The following schedule represents the remaining debt service, through maturity, for the reclamation utility serial bonds:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 4,125,000.00	\$ 3,087,043.06	\$ 7,212,043.06
2027	4,860,000.00	2,712,325.00	7,572,325.00
2028	5,745,000.00	2,464,300.00	8,209,300.00
2029	6,310,000.00	2,179,425.00	8,489,425.00
2030	5,830,000.00	1,887,925.00	7,717,925.00
2031-2035	24,220,000.00	5,469,750.00	29,689,750.00
2036-2039	10,595,000.00	823,375.00	11,418,375.00
	<u>\$ 61,685,000.00</u>	<u>\$ 18,624,143.06</u>	<u>\$ 80,309,143.06</u>

Utility Debt – Bond Anticipation Notes

The County had no Utility Fund bond anticipation notes as of December 31, 2025.

Utility Debt – Bonds authorized but not issued

The following is a summary of the County's Utility Capital Fund bonds authorized but not issued as of December 31, 2025:

<u>Ordinance</u>		<u>Balance</u>
<u>Number</u>	<u>Improvement Description</u>	<u>December 31,</u>
		<u>2025</u>
23-03	Reclamation Center Various Equipment and Improvements	\$ 10,000,000.00
25-04	Reclamation Center Various Equipment and Improvements	<u>8,000,000.00</u>
		<u>\$ 18,000,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 10. Capital Debt (continued)

Summary of Principal Debt

A summary of the activity of the County's principal debt is as follows:

	Balance December 31, <u>2024</u>	Accrued/ <u>Increases</u>	Retired/ <u>Decreases</u>	Balance December 31, <u>2025</u>	Balance Due Within <u>One Year</u>
General Capital:					
General Bonds	\$ 275,450,000.00	\$ 86,680,000.00	\$ 39,310,000.00	\$ 322,820,000.00	\$ 38,835,000.00
County College Bonds-State	12,835,000.00	1,575,000.00	2,085,000.00	12,325,000.00	2,085,000.00
County College Bonds-County	15,155,000.00	1,580,000.00	1,460,000.00	15,275,000.00	1,460,000.00
Vocational School Bonds	18,450,000.00	14,930,000.00	2,655,000.00	30,725,000.00	3,280,000.00
Open Space Bonds	30,810,000.00	16,300,000.00	2,515,000.00	44,595,000.00	3,200,000.00
Installment Purchase Agreement	755,000.00	-	-	755,000.00	-
Bond Anticipation Notes	84,225,000.00	-	84,225,000.00	-	-
Authorized But Not Issued	189,496,400.00	111,364,303.00	49,749,274.00	251,111,429.00	-
	<u>\$ 627,176,400.00</u>	<u>\$ 232,429,303.00</u>	<u>\$ 181,999,274.00</u>	<u>\$ 677,606,429.00</u>	<u>\$ 48,860,000.00</u>
Utility Capital:					
Utility Bonds	\$ 51,695,000.00	\$ 13,550,000.00	\$ 3,560,000.00	\$ 61,685,000.00	\$ 4,125,000.00
Authorized But Not Issued	25,000,000.00	8,000,000.00	15,000,000.00	18,000,000.00	-
	<u>\$ 76,695,000.00</u>	<u>\$ 21,550,000.00</u>	<u>\$ 18,560,000.00</u>	<u>\$ 79,685,000.00</u>	<u>\$ 4,125,000.00</u>

Note 11. Debt Guaranteed by the County

In order to assist the Monmouth County Improvement Authority (MCIA) with the financing of governmental loan programs to be undertaken throughout the County on behalf of various municipalities, boards of education and local authorities situated in the County, the County with the passing of a resolution is authorized to guaranty unconditionally the punctual payment of principal and interest on any obligations of the MCIA. The County has the power and the obligation to cause the levy of ad valorem taxes upon all the taxable property within the jurisdiction of the County without limitation as to rate or amount for the payment of its obligations under each County Guaranty. The following schedule represents the total bonds issued and bonds authorized but not issued as of December 31, 2025, that are guaranteed by the County:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 11. Debt Guaranteed by the County (continued)

<u>Type of Obligations Guaranteed</u>	Balance December 31, <u>2025</u>
2012 Brookdale Lease Revenue Refunding Bonds	\$ 635,000.00
2015 Brookdale Lease Revenue Refunding Bonds	18,070,000.00
2019 Brookdale Lease Revenue Refunding Bonds	4,000,000.00
Capital Equipment Lease Revenue Bonds - 2017	735,000.00
Capital Equipment Lease Revenue Bonds - 2019	2,235,000.00
Capital Equipment Lease Revenue Bonds - 2021	6,530,000.00
Capital Equipment Lease Revenue Bonds - 2023	9,985,000.00
Capital Equipment Lease Revenue Bonds - 2025	21,250,000.00
Governmental Loan Refunding Bonds - 2014	235,000.00
Governmental Loan Refunding Bonds - 2015	3,740,000.00
Governmental Loan Refunding Bonds (March) - 2016	2,695,000.00
Governmental Loan Refunding Bonds (October) - 2016	19,080,000.00
Governmental Pooled Loan Revenue Bonds - 2011A (Jan.)	165,000.00
Governmental Pooled Loan Revenue Bonds - 2011B (Dec.)	150,000.00
Governmental Pooled Loan Revenue Bonds - 2012	2,085,000.00
Governmental Pooled Loan Revenue Bonds - 2013 (June)	1,345,000.00
Governmental Pooled Loan Revenue Bonds - 2013B (Dec.)	1,525,000.00
Governmental Pooled Loan Revenue Bonds - 2014	520,000.00
Governmental Pooled Loan Revenue Bonds - 2015	9,210,000.00
Governmental Pooled Loan Revenue Bonds - 2017A (Feb.)	25,430,000.00
Governmental Pooled Loan Revenue Bonds - 2017B (Sept.)	16,570,000.00
Governmental Pooled Loan Revenue Bonds - 2018A	12,540,000.00
Governmental Pooled Loan Revenue Bonds - 2018B	54,740,000.00
Governmental Pooled Loan Revenue Bonds - 2018C	26,700,000.00
Governmental Pooled Loan Revenue Bonds - 2019A	37,840,000.00
Governmental Pooled Loan Revenue Bonds - 2019B	87,625,000.00
Governmental Pooled Loan Revenue Bonds - 2020	35,530,000.00
Governmental Pooled Loan Revenue Bonds - 2021A (July)	26,185,000.00
Governmental Pooled Loan Revenue Bonds - 2021B (Dec.)	24,810,000.00
Governmental Pooled Loan Revenue Bonds - 2022A	25,360,000.00
Governmental Pooled Loan Revenue Bonds - 2022B	43,490,000.00
Governmental Pooled Loan Revenue Bonds - 2022C	46,655,000.00
Governmental Pooled Loan Revenue Bonds - 2023	47,730,000.00
Governmental Pooled Loan Revenue Bonds - 2024	70,980,000.00
Governmental Pooled Loan Revenue Bonds - 2025	45,400,000.00
Monmouth-Ocean Education Services Commission - Revenue Bond Prooject 2023	14,185,000.00
Pooled Bond Anticipation Note Program - Series 2025	<u>237,176,000.00</u>
	<u>\$ 983,136,000.00</u>

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 12. Deferred Charges to be Raised in Succeeding Years' Budgets

Certain expenditures are required to be deferred to budgets of succeeding years. At December 31, 2025, there were no deferred charges shown on the various balance sheets.

Note 13. Accrued Sick and Vacation Benefits

GASB Statement No. 101, *Compensated Absences*, requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. The liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means.

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's liability related to unused vacation, sick pay and compensation time. The County permits certain employees, within limits, to accumulate unused vacation, sick pay and compensation time, which may be taken as time off or paid at a later date at an agreed upon rate. In accordance with New Jersey accounting principles, this unused accumulated absence amount is not reported as a liability in the accompanying financial statements.

Under current policies and in accordance with N.J.S.A. 40A:9-10.2, unused sick leave is paid at an agreed upon rate upon separation of employment. Excess unused sick leave above the statutory cap is not paid out upon separation and lapses unless used. However, a liability is recognized under GASB 101 to the extent such leave is expected to be used as time off. It is estimated that accrued benefits for compensated absences, in accordance with GASB Statement No. 101, are valued at \$24,464,652.94 at December 31, 2025.

This estimate includes leave that is expected to be paid upon separation from service, and sick leave and compensation time to the extent that such leave is more likely than not to be used by employees as paid time off, based on historical usage patterns.

The County adopted GASB Statement No. 101 during the year ended December 31, 2025. As a result, the compensated absences liability disclosed above reflects the revised recognition criteria under this standard.

Note 14. Deferred Compensation Program

The County offers its employees a Deferred Compensation Plan in accordance with Internal Revenue Code Section 457, which has been approved by the Director of the Division of Local Government Services. The Plan, available to all employees at their option, permits employees to defer a portion of their salary to future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency.

Amounts deferred under Section 457 plans must be held in trust for the exclusive benefit of participating employees and not be accessible by the County or its creditors. Since the County does not have a fiduciary relationship with the Plan, the balances and activities of the Plan are not reported in the County's financial statements.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 14. Deferred Compensation Program (continued)

The County has engaged a private contractor to administer the Plan.

The County created a Deferred Compensation Retirement Committee to oversee and make decisions with regards to the Plan and its available investments. This is a three-member committee consisting of the Chief Financial Officer, Deputy County Administrator, and Benefits Administrator. The County also hired a consultant to help guide the committee with making Plan decisions. The Committee meets once a quarter to go over the structure and performance of the plan with the contractor and the consultant, and can make any adjustments as may be necessary.

Note 15. Arbitrage

In general, when an interest rebate occurs as a result of investment activity in bond proceeds, the liability is payable to the Internal Revenue Service on a computation date in the fifth year subsequent to the date of issue of the bonds. Thus, depending upon continued investment activity in the proceeds, together with expenditures for the purpose of the bonds and interest rates, the ultimate rebate liability on the fifth-year computation date may be more or less than the liability computed in any interim. The County has several issues of bonds outstanding, which are subject to arbitrage calculations. As of December 31, 2025, the County has no liability related to arbitrage rebates.

Note 16. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; error and omission, injuries to employees; and natural disaster. For the foregoing purposes, it has established various trust funds to finance its self-insured retention program. As of April 1, 2019, the County has changed insurance to the County Excess Liability Joint Insurance Fund (CELJIF). The following is a schedule of the County's present insurance coverage which reflects the amounts of its self-insured retention and excess coverage:

<u>Coverage</u>	<u>Self-Insured Retention</u>	<u>Excess Insurance</u>
General Liability	\$ 250,000.00	\$ 15,000,000.00
Automobile	500,000.00	15,000,000.00
Law Enforcement	500,000.00	15,000,000.00
Crime	25,000.00	2,000,000.00
Public Officials	500,000.00	30,000,000.00
Helicopter/Aviation	50,000.00	5,000,000.00
Environmental Impairment	25,000.00	3,000,000.00
Property	Various	120,000,000.00
Excess Workers Comp.	1,000,000.00	260,000,000.00
Underground Storage Tank Liability	Various	1,000,000.00
Cyber Liability (Primary Layer)	50,000.00	5,000,000.00
Cyber (Excess Layer)		5,000,000.00
Fiduciary Liability	10,000.00	1,000,000.00
Marina Liability	10,000.00	5,000,000.00
Flood	Various	500,000.00

Surety Bonds are no longer purchased separately, they are now included in the Excess Liability Policy.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 16. Risk Management (continued)

In respect to the excess insurance, the County's settled claims have not exceeded the commercial coverage in the past three years. At December 31, 2025, the amount on deposit in the Trust Fund was \$3,698,145.92.

The County also maintains a Trust Fund for workers compensation claims. At December 31, 2025, the amount on deposit in the Trust Fund for Workers Compensation coverage was \$3,701,292.85.

Note 17. Reclamation Center – Closure and Post-Closure Costs

The Closure and Post Closure requirements are specified in SWFP No. SWF080001 dated October 1, 2010. A major revision of the Closure and Post-Closure Care Plan for the Monmouth County Reclamation Center (MCRC) was prepared by CME Associates in July 2018 and updated in June 2021. The Closure and Post-Closure Care Plan included specific elements required by 40 CFR Sections 258.60 and 258.61(c) and N.J.A.C. 7:262A.9(e) and (f) for Phases I, II, and III Landfills and is comprised of a Closure and Post Closure Care Plan and a Closure and Post-Closure Financial Plan. This revised plan was submitted to the NJDEP in July 2021. To date, the County has not received any comments or feedback on the original or revised plan.

The 2021 Financial Plan is based on the projection that 2050 would be the final year of waste acceptance at the Landfill. This estimate was based on recent topographical calculations as well as the proposed Phase IV Valley Fill Expansion. The application for the expansion is currently under review by the NJDEP. The MCRC has also instituted operational changes and side slope air-space reclamation projects in an effort to maximize the operational life of the landfill.

As mentioned above, the 2021 Financial Plan estimates that the current and projected approved landfill capacity to be exhausted by 2050. Once landfilling is ceased, the plan estimates approximately two years of closure work and cap installation with the post closure care period beginning in 2053. This post closure care will continue through 2082. The present value closure cost for the landfill was estimated at \$49,158,774 with a \$79,657,325 future value. The total closure/post-closure cost was estimated at \$132,438,282.

Based on the currently approved design, the total capacity of the Phase II and Phase III landfills, excluding final cover is 27,236,000 cubic yards of which approximately 4,005,506 cubic yards remained available as of January 15, 2022. As such, approximately 85.29% of the landfill capacity was used as of January 15, 2022.

Based on the January 15, 2022 topographic survey and in accordance with the currently approved design, the estimated remaining landfill operational life is approximately five (5) years. It should be noted that a significant portion of this capacity is located around the outer slopes due to waste settlement. The proposed expansion, when approved will provide an additional 13,470,391 cubic yards and when combined with the existing approved capacity is estimated to extend the operational life of the landfill through 2050.

The Monmouth County Reclamation Center Sanitary Landfill Facility Closure Escrow Fund – Phase III was created pursuant to the "Sanitary Landfill Facility Closure and Contingency Fund Act" (P.L. 1981, C.306). It requires the owner or operator of every sanitary landfill to establish a separate interest-bearing escrow account for each landfill facility.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 17. Reclamation Center – Closure and Post-Closure Costs (continued)

In accordance with the agreement among the New Jersey Department of Environmental Protection, U.S. Bank, and the County, all funds deposited in the Landfill Closure Escrow Account shall not be considered an asset of the County and shall not be available to any creditor of the County in the event of bankruptcy, reorganization, insolvency or receivership of the landfill or the County. The County and the Escrow Agent agree that funds deposited in the Escrow Account are for the sole benefit of the purposes established: to ensure that funds are set aside and kept available for closure and post-closure care and may be withdrawn only pursuant to the express provision of the Escrow Agreement. Funds will only be available for use by the owner/operator, or by a court-appointed receiver or other legal representative of the owner/operator, for closure and post-closure care activities, upon written approval of the Department of Environmental Protection, Office of Special Funds Administration. The balance of the Escrow Account at December 31, 2025 and 2024 is \$17,829,601.57 and \$16,379,866.23 respectively.

Note 18. Reserve for Environmental Impairment Liability

In conjunction with its petition to increase its reclamation utility landfill rates, which were approved by the State of New Jersey in January 1989, the County established a Reserve for Self-Insurance for potential losses that might occur as a result of accidents having an environmental impact. At December 31, 2025, the Reserve, which management considered to be adequate in terms of its risk, amounted to \$7,000,000.00.

Note 19. Contingencies

Grantor Agencies

The County receives financial assistance from the State of New Jersey and the U.S. government in the form of grants. Entitlement to the funds is generally conditional upon compliance with terms and conditions of the grant agreements and applicable regulations, including the expenditure of the funds for eligible purposes. Substantially all grants, entitlements and cost reimbursements are subject to financial and compliance audits by grantors. As a result of these audits, costs previously reimbursed could be disallowed and require repayment to the grantor agency. As of December 31, 2025, the County estimates that no material liabilities will result from such audits.

Litigation

The County is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the County, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

Note 20. Division of Social Services

The County Board of Social Services was dissolved by an action of the Board of Chosen Freeholders now known as the Board of County Commissioners in 1991, and became a Division within the framework of other County Departments and Divisions in that year. The State of New Jersey is responsible for the imposition of federal eligibility requirements for assistance, and certain other support subsidies that are tested on an ongoing basis by its quality assurance units. Programs governing client files in the State's database are used to categorize and measure terms of client benefits and validate eligibility based upon historical information

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 20. Division of Social Services (continued)

For the purpose of the financial statements the Division accounts are reported in the following funds:

Current Fund Accounts:

Administration

Trust Fund Accounts:

Reach Omega, Assistance, Child Support, Clearing, and Rental Assistance

In addition, a record of the Division's Fixed Assets is maintained by the County and reported in the County's General Fixed Assets Account Group for all items in excess of \$5,000.00. During 2025, the County of Monmouth contracted with a third-party to complete an update to the fixed asset appraisal.

Based upon this threshold, the Division's Fixed Assets, comprised solely of movable equipment and vehicles, were reported at the following values for the current and previous four years:

December 31, 2025	\$710,771.68
December 31, 2024	710,771.68
December 31, 2023	636,773.68
December 31, 2022	641,994.55
December 31, 2021	538,036.68

Note 21. Leases Receivable

As discussed in Note 1 and in accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's assets related to leases receivable. In accordance with New Jersey accounting principles, future lease payments owed to the County are not reported as an asset in the accompanying financial statements. At December 31, 2025 the County had leases receivable as follows:

- The County entered into an agreement with USDA. Under this lease, the vendor will pay annual payments in the amount of \$118,290.00 until July 2030. The estimated lease receivable at December 31, 2025 totaled \$538,506.07. The County recognized revenue during the year ending December 31, 2025 totaling \$118,290.00.
- The County entered into an agreement with Freehold Soil. Under this lease, the vendor will pay annual payments in the amount of \$95,000.00 until March 2030. The estimated lease receivable at December 31, 2025 totaled \$435,072.18. The County recognized revenue during the year ending December 31, 2025 totaling \$95,000.00.

In accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's lease obligations and assets related to right to use leased assets. The right to use these leased assets and the corresponding lease obligation are not reported on the various statements of assets, liabilities, reserves and net position. At December 31, 2025 the County had lease obligations as follows:

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 22. Lease Obligations (continued)

- The County entered into a lease agreement with Asbury Park for use by the County Prosecutor. The lease runs from September 30, 2025 through September 30, 2029. Annual payments were established at \$163,200.00.
- The County entered into a lease agreement with Wall for use by the County Prosecutor. The lease runs from January 1, 2022 through September 30, 2027. Annual payments were established at \$329,686.92.
- The County entered into a lease agreement with Neptune for use by the Workforce Development. The lease runs from January 1, 2022 through October 30, 2030. Annual payments were established at \$132,588.
- The County entered into a lease agreement with Freehold for use by the County Clerk. The lease runs from January 1, 2022 through February 28, 2026. Annual payments were established at \$682,496.25.
- The County entered into a lease agreement with Neptune for use by the County Clerk. The lease runs from January 1, 2022 through May 31, 2027. Annual payments were established at \$141,852.24.
- The County entered into a lease agreement with Neptune for use by the County Sheriff. The lease runs from January 1, 2022 through December 31, 2026. Annual payments were established at \$163,200.
- The County entered into a lease agreement with JCP&L for use of a Tower Lease. The lease runs from January 1, 2022 through February 29, 2028. Annual payments were established at \$44,241.48.

Note 23. Subscription-Based Information Technology Arrangement Liabilities

In accordance with accounting principles prescribed by the State of New Jersey, the cash basis of accounting is followed for recording the County's Subscription-Based Information Technology Arrangement Liabilities. These arrangements are not reported on the various statements of assets, liabilities, reserves and net position. At December 31, 2025 the County had Subscription-Based Information Technology Arrangement Liabilities as follows:

- The County entered into a subscription based arrangement with SHI International Corporation for Windows computer software licensing in use by the County. The arrangement runs from October 1, 2025, through September 30, 2030. Annual payments were established at \$147,986.40.
- The County entered into a subscription based arrangement with SHI International Corporation for VMware Cloud Foundation licensing in use by the County. The arrangement runs from August 19, 2025, through August 18, 2030. Annual payments were established at \$177,657.60.
- The County entered into a subscription based arrangement with SHI International Corporation for Wavcrest software licensing in use by the County. The arrangement runs from August 25, 2025, through August 24, 2026. Annual payments were established at \$16,763.85.
- The County entered into a subscription based arrangement with Aspire Technology Partners LLC for CISCO security E.A. licensing. The arrangement runs from December 3, 2025, through June 30, 2029. Annual payments were established at \$25,428.49.

COUNTY OF MONMOUTH
NOTES TO FINANCIAL STATEMENTS (continued)

YEAR ENDED DECEMBER 31, 2025

Note 23. Subscription-Based Information Technology Arrangement Liabilities (continued)

- The County entered into a subscription based arrangement with Aspire Technology Partners LLC for additional FP CISCO security E.A. licensing. The arrangement runs from February 1, 2025, through July 8, 2029. Annual payments were established at \$11,749.62.
- The County entered into a subscription based arrangement with Aspire Technology Partners LLC for Meraki Mr. Enterprise licensing for Hominy Hill Golf Course and Thompson Park Visitor Center. The arrangement runs from January 1, 2026, through January 1, 2031. Annual payments were established at \$1,966.43.
- The County entered into a subscription based arrangement with Aspire Technology Partners LLC for CISCO Talos Incident Response Services and Licenses for Monmouth County Information Technology. The arrangement runs from July 15, 2025, through July 14, 2030. Annual payments were established at \$88,000.

Note 24. Subsequent Events

The County has evaluated subsequent events through July 21, 2026, the date the financial statements were available to be issued. The County noted the following:

The County adopted Bond Ordinance #2026-0001 on February 26, 2026, for improvements to Brookdale Community College facilities in the amounts of \$7,150,462 and authorizing the issuance of \$3,725,231 bonds or notes and \$3,725,231 bonds or notes of the County entitled to the Benefits of Chapter 12 Laws of New Jersey.

The County adopted Bond Ordinance #2026-0002 on February 26, 2026, for acquisition of Human Resource Information System in the amount of \$3,500,000 and authorizing the issuance of \$3,330,000 bonds or notes of the County.

The County adopted Bond Ordinance #2026-003 on May 14, 2026, for the acquisition of property for recreation, conservation and farmland preservation purposes in the amount of \$27,750,000 and authorizing the issuance of \$22,750,000 bonds or notes of the County.

The County adopted Bond Ordinance #2026-004 on May 28, 2026, for various improvements and purposes in the amount of \$131,990,000 and authorizing the issuance of \$125,390,500 bonds or notes of the County.

The County adopted Bond Ordinance #2026-005 on May 28, 2026, for various improvements for the County Vocational School in the amount of \$5,700,000 and authorizing the issuance of \$5,700,000 bonds or notes of the County.

The County adopted Bond Ordinance #2026-006 on May 28, 2026, for various equipment and improvements for the Reclamation Center in the amount of \$7,215,000 and authorizing the issuance of \$7,215,000 bonds or notes of the County.

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SUPPLEMENTARY SCHEDULES

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CURRENT FUND

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**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 123,855,485.73
Increased By Receipts:		
Miscellaneous Revenue Not Anticipated	\$ 23,000,664.67	
Short-Term Investments	6,786,750.00	
Change Fund	64,060.00	
Taxes Receivable	369,672,000.00	
Revenue Accounts Receivable	137,400,653.08	
Realty Transfer Fees	130,656,781.97	
Due from Trust-Other	207,208.12	
Foreclosure Intervention Fund Payable	27,300.00	
Other Liabilities	879,044.99	
		<u>668,694,462.83</u>
		792,549,948.56
Decreased By Disbursements:		
2025 Budget Appropriations	481,976,151.82	
2024 Appropriations Reserves	34,216,841.92	
Short-Term Investments	1,997,263.00	
Change Fund	62,900.00	
Cancellation of Grant Receivable and Reserves	40,279.98	
Realty Transfer Fees	128,773,142.54	
Accounts Payable	100,337.14	
Foreclosure Intervention Fund Payable	27,300.00	
		<u>647,194,216.40</u>
Balance, December 31, 2025		<u><u>\$ 145,355,732.16</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 6,786,750.00
Increased By:	
Investment in Short-Term Notes	<u>1,997,263.00</u>
	8,784,013.00
Decreased By:	
Cash Receipts - Maturity of Short-Term Notes	<u>6,786,750.00</u>
Balance, December 31, 2025	<u><u>\$ 1,997,263.00</u></u>

Schedule of Investments

<u>Note Issuer</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Cost</u>
Borough of Englishtown	01/13/26	4.00%	<u>\$ 1,997,263.00</u>
			<u><u>\$ 1,997,263.00</u></u>

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 21,007,998.55
Increased By Receipts:		
Grants Appropriated	\$ 16,674.07	
Grants Unappropriated	2,045,546.70	
Local Match Grant Fund	355,179.00	
Grants Receivable	72,133,013.83	
Grants Cancelled Due From Current Fund	40,279.98	
	<u>74,590,693.58</u>	
		95,598,692.13
Decreased By Disbursements:		
Grants Appropriated	63,980,691.54	
Due to Trust Fund	24,553,852.35	
	<u>88,534,543.89</u>	
Balance, December 31, 2025		<u><u>\$ 7,064,148.24</u></u>

**CURRENT FUND
SCHEDULE OF CHANGE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 16,505.00
Increased By:		
Issue Various Change Funds to Parks per Resolution for 2025		<u>62,900.00</u>
		79,405.00
Decreased By:		
Parks Returned Various Change Funds Issued		<u>64,060.00</u>
Balance, December 31, 2025		<u><u>\$ 15,345.00</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased By:	
2025 Levy	<u>369,672,000.00</u>
Decreased By:	
Collections	<u>369,672,000.00</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**SCHEDULE OF ADDED AND OMITTED TAXES RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 2,341,733.78
Increased By:	
2025 Added and Omitted Taxes	<u>2,275,091.93</u>
	4,616,825.71
Decreased By:	
Collections	<u>2,350,888.72</u>
Balance, December 31, 2025	<u><u>\$ 2,265,936.99</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2024</u>	Accrued in <u>2025</u>	Collected in <u>2025</u>	Balance December 31, <u>2025</u>
Miscellaneous Revenues - Local Revenues				
County Clerk	\$ -	\$ 15,963,346.29	\$ 15,963,346.29	\$ -
Surrogate	-	593,289.20	593,289.20	-
Sheriff	-	3,046,526.73	3,046,526.73	-
Interest on Investments and Deposits	29.23	11,080,848.32	11,080,857.82	19.73
Parks and Recreation	-	13,717,461.60	13,717,461.60	-
Receipts, Rental of County Owned Properties	8,333.33	476,419.36	484,752.69	-
Indirect Cost Recovery	-	9,971,218.08	9,971,218.08	-
Recovery of Fringe Benefits	-	6,794,589.27	6,794,589.27	-
Intoxicated Driver Resource Center	-	146,442.01	146,442.01	-
Reimbursement - Federal Inmates at Correctional Institution	80,206.00	849,779.00	783,020.00	146,965.00
IRS - Build America Bonds 45% Subsidy on Debt Service	84,368.48	(84,368.48)	-	-
Communications (Police Radio) Municipal Receipts - 911 Service	285,508.00	5,920,878.77	6,206,386.77	-
MCDOT - Agency Receipts	15,523.91	214,645.17	224,689.08	5,480.00
Division of Social Services	-	3,448,739.32	3,448,739.32	-
Miscellaneous Revenues - State Aid:				
State Aid - County College Bonds (N.J.S.A. 18A:64A-22.6)	-	2,749,447.92	2,749,447.92	-
Reimbursement - Mental Health Administrator's Salary	3,000.00	12,000.00	12,000.00	3,000.00
Reimbursement - State Inmates at Correctional Institution	-	1,678,132.54	1,678,132.54	-
Division of Economic Assistance - Earned Income Credit	-	23,077,564.60	23,077,564.60	-
County Social and Welfare Services and Psychiatric Facilities:				
Social and Welfare Services (C. 66, P.L. 1990):				
Supplemental Social Security Income	-	1,181,914.00	865,980.00	315,934.00
Psychiatric Facilities (C.73, P.L. 1990):				
Division of Development Disabilities Assessment Program	11,699.33	38,636.33	41,551.98	8,783.68
Constitutional Officers - Increased Fees (P.L. 2001, C.370):				
County Clerk	-	2,114,071.28	2,114,071.28	-
Surrogate	-	385,045.17	385,045.17	-
Sheriff	-	51,245.00	51,245.00	-
Brookdale Community College- Intergovernmental Security Services- 4	-	817,316.26	817,316.26	-
Utility Operating Surplus of Prior Year	-	5,000,000.00	5,000,000.00	-
Library Indirect Cost Recovery	-	3,570,147.00	3,570,147.00	-
IRS - Build America Bonds 45% Subsidy on Debt Service	-	127,136.89	127,136.89	-
NJ Hospital Fee Program	-	3,205,516.60	3,205,516.60	-
Weights and Measures Trust Fund	-	75,000.00	75,000.00	-
Open Space Trust Fund	-	16,743,687.65	16,743,687.65	-
Debt Service Reserve from Care Center Sale in 2015	-	73,000.00	73,000.00	-
Superintendent of Elections- State Mandated Reimbursements:	111,659.47	518,998.58	630,658.05	-
Board of Elections- State Mandated Reimbursements:	-	1,395,935.34	1,395,935.34	-
Added County Taxes - 2024 Billing	-	2,350,888.72	2,350,888.72	-
	\$ 600,327.75	\$ 137,305,498.52	\$ 137,425,643.86	\$ 480,182.41

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2024</u>	Accrued in <u>2025</u>	Collected in <u>2025</u>	Balance December 31, <u>2025</u>
Miscellaneous Revenue Not Anticipated				
Garnishment Service Charge	\$ -	\$ 3,925.78	\$ 3,925.78	\$ -
MCIA Guarantee Fees	-	281,472.65	281,472.65	-
Voter Registration - Labels and Tapes	-	336.00	336.00	-
Construction Board of Appeals	-	2,000.00	2,000.00	-
Vending Machine Commissions	881.69	10,854.13	10,421.10	1,314.72
Interest on Late Payment of Taxes	-	18.56	18.56	-
Miscellaneous Revenue Not Anticipated - MRNA	83.04	8,142.75	8,154.75	71.04
Judgements	-	24,413.17	24,413.17	-
Salary and Fringe Reimbursements	-	374,033.26	374,033.26	-
Interest - Parks Department	-	91,928.84	91,928.84	-
Interest - Sheriff's Account	-	113,922.13	113,922.13	-
Auction Sales	-	1,112,774.89	1,112,774.89	-
Inmate Transportation	-	44,705.84	41,490.94	3,214.90
Payment in Lieu of Taxes	-	1,696,254.83	1,624,845.05	71,409.78
Sale of County Merchandise and Property	-	77,406.45	77,406.45	-
Permit Fees	-	119,400.00	119,400.00	-
Appropriation Refunds	-	3,842,221.49	2,276,792.02	1,565,429.47
Prescription Drug Rebates	-	7,905,239.96	7,905,239.96	-
Insurance Reimbursements	27,956.82	1,308,051.18	1,300,662.29	35,345.71
Copier Receipts	-	150.09	150.09	-
Uniform Fire Code Permit Fees	-	5,398.00	5,398.00	-
Fire Academy Course Reimbursements	-	17,080.00	15,000.00	2,080.00
Planning Board Site Plan Review Fees	-	47,700.00	47,700.00	-
Planning Board Site Plan Inspection Fees	-	40,761.23	40,761.23	-
Planning Board Subdivision Application Fees	-	133,930.13	133,930.13	-
Reimbursement for Single Audit Costs	-	22,266.87	22,266.87	-
Shared Services - Fleet Reimbursements	114,338.29	1,225,044.69	1,124,523.00	214,859.98
Juror Compensation Fund	-	600.00	600.00	-
Reimbursement for Fleet Services	-	209,237.62	209,237.62	-
Tax Board - Mod IV Tax System Reimbursement	-	211,535.74	211,535.74	-
Print Shop Reimbursement	-	54,503.00	54,503.00	-
Probation Fines	-	4,667.27	4,667.27	-
Interest on the County Clerk's Account	-	198,139.82	198,139.82	-
Bail Bond Forfeiture	-	712.50	712.50	-
Shared Services - Public Works Reimbursement	3,827.00	43,826.97	41,692.47	5,961.50
Shared Services - MCIA Accounting Fee	-	50,000.00	50,000.00	-
Shared Services - Municipal RIM Maintenance	-	18,347.00	18,347.00	-
Shared Services - Planning Board	-	43,125.00	43,125.00	-
Shared Services - MCSO Policing	-	117,441.28	117,441.28	-
Shared Services - MC Information Technology Services	-	30,996.77	30,996.77	-
Police Academy - Tuition	-	281,389.00	246,989.00	34,400.00
Police Academy - Trainee Ammunition	-	15,730.30	15,730.30	-
County Clerk Elections - Reimbursements	-	463,905.96	463,905.96	-
Board of Elections - Municipal Reimbursements	-	16,226.90	16,226.90	-
Board of Elections - State Reimbursement	-	506,505.60	506,505.60	-

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF REVENUE ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2024</u>	Accrued in <u>2025</u>	Collected in <u>2025</u>	Balance December 31, <u>2025</u>
Superintendent of Elections- Municipal Reimbursements	-	4,882.16	4,882.16	-
Voting Machine Rentals	-	1,232.00	1,232.00	-
Primary Election - Postage Reimbursements	-	52,874.27	52,874.27	-
MCPO - USDOJ - DEA Reimbursements	9,950.38	63,591.10	70,112.02	3,429.46
MCCI/Sheriff - USDOJ - DEA Reimbursements	-	12,767.42	-	12,767.42
MCPO - Restitution Collections	-	43.90	43.90	-
MCCI - Inmate Charges	6,003.75	92,452.81	91,451.02	7,005.54
MCCI - SSA Reimbursement Contract #NJ0092	-	30,400.00	28,000.00	2,400.00
MCCI - Inmate Charges - Medical Co-Pays	1,156.62	14,795.51	14,419.24	1,532.89
MCCI - Western Union/Jpay Commissions	1,209.00	13,695.00	13,938.00	966.00
MC Sheriff - Attorney ID Cards	-	750.00	750.00	-
License Agreement - Fiber Optic Cable	-	52,448.80	94.16	52,354.64
Bayshore Ferry - Rent	47,138.70	746,970.00	740,485.20	53,623.50
Bayshore Ferry Food/Beverage Concessions	68.69	2,001.57	1,149.35	920.91
Vehicle Wash	-	37,310.00	30,580.00	6,730.00
Division of Social Services	-	120,140.19	120,140.19	-
Unanticipated Revenue - Checks Cancelled by Resolution	-	22.00	22.00	-
EMS- Ambulance Billing	-	2,841,167.77	2,841,167.77	-
	<u>\$ 212,613.98</u>	<u>\$ 24,863,868.15</u>	<u>\$ 23,000,664.67</u>	<u>\$ 2,075,817.46</u>
	<u>\$ 812,941.73</u>	<u>\$ 162,169,366.67</u>	<u>\$ 160,426,308.53</u>	<u>\$ 2,555,999.87</u>

Per A-2	\$ 606,421,705.24
Less Fund Balance	(36,000,000.00)
Less Grants	(40,323,396.71)
Less Amount to be Raised	<u>(369,672,000.00)</u>
	<u>\$ 160,426,308.53</u>

Analysis of Balance

Miscellaneous Revenue:

Cash Receipts

\$ 137,400,653.08

Applied From Unearned Revenue

24,990.78

\$ 137,425,643.86

Miscellaneous Revenue Not Anticipated:

Cash Receipts

23,000,664.67\$ 160,426,308.53

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
General Government Functions:					
Office of County Administrator:					
Salaries and Wages	\$ -	\$ 27,063.64	\$ 27,063.64	\$ -	\$ 27,063.64
Other Expenses	-	2,060.64	2,060.64	427.79	1,632.85
County Administrator - Building Security:					
Salaries and Wages	-	34,439.13	34,439.13	-	34,439.13
Other Expenses	3,398.45	2,563.00	5,961.45	1,882.40	4,079.05
Administration of Shared Service					
Salaries and Wages	-	1,234.15	1,234.15	-	1,234.15
Other Expenses	-	1,579.42	1,579.42	-	1,579.42
County Administrator - Solid Waste Management:					
Salaries and Wages	-	10,362.82	10,362.82	-	10,362.82
Research, Technical and Consulting Services:					
Other Expenses	632,443.46	314,406.05	946,849.51	567,658.20	379,191.31
Purchasing Department:					
Salaries and Wages	-	3,198.07	3,198.07	-	3,198.07
Other Expenses	4,104.17	8,940.62	13,044.79	466.47	12,578.32
Public Information:					
Salaries and Wages	-	2,634.52	2,634.52	-	2,634.52
Other Expenses	3,314.68	4,486.90	7,801.58	3,454.00	4,347.58
Human Resources Department					
Salaries and Wages	-	42,017.76	42,017.76	-	42,017.76
Other Expenses	66,855.60	83,452.31	150,307.91	66,571.64	83,736.27
Board of County Commissioners:					
Other Expenses	(77.69)	997.77	920.08	(77.69)	997.77
Clerk of the Board:					
Salaries and Wages	-	1,848.81	1,848.81	-	1,848.81
Other Expenses	9,766.00	13,478.80	23,244.80	10,777.45	12,467.35
County Clerk - Elections:					
Salaries and Wages	-	15,447.79	15,447.79	-	15,447.79
Other Expenses	10,448.00	4,049.85	14,497.85	11,679.90	2,817.95
Office of the County Clerk:					
Salaries and Wages	-	120,589.75	120,589.75	-	120,589.75
Other Expenses	40,516.23	13,160.82	53,677.05	44,291.29	9,385.76
Superintendent of Elections:					
Salaries and Wages	-	36,458.46	36,458.46	-	36,458.46
Other Expenses	180,458.37	53,112.03	233,570.40	117,905.00	115,665.40
Board of Elections:					
Salaries and Wages	-	54,634.63	54,634.63	-	54,634.63
Other Expenses	185,688.02	51,656.91	237,344.93	181,642.60	55,702.33
Finance Department:					
Salaries and Wages	-	16,567.30	6,567.30	-	6,567.30
Other Expenses	1,245.00	682,275.12	83,520.12	67,461.00	16,059.12

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Office of Records Management:					
Salaries and Wages	-	1,458.25	1,458.25	-	1,458.25
Other Expenses	50,178.10	138.90	50,317.00	50,178.10	138.90
Audit Services:					
Other Expenses	231,050.00	450.00	231,500.00	231,050.00	450.00
Department of Information Technology:					
Salaries and Wages	-	22,450.41	7,450.41	-	7,450.41
Other Expenses	377,484.67	43,762.14	421,246.81	396,172.77	25,074.04
Board of Taxation:					
Salaries and Wages	-	2,616.37	2,616.37	-	2,616.37
Other Expenses	-	156.90	156.90	-	156.90
Office of the County Counsel:					
Salaries and Wages	-	1,101.44	1,101.44	-	1,101.44
Other Expenses	7,714.19	105,038.53	287,752.72	283,779.48	3,973.24
Office of County Adjuster:					
Salaries and Wages	-	1,137.85	1,137.85	-	1,137.85
Other Expenses	13,954.39	188,822.68	202,777.07	25,804.78	176,972.29
County Surrogate:					
Salaries and Wages	-	965.05	965.05	-	965.05
Other Expenses	346.20	1,883.87	2,230.07	371.20	1,858.87
County Engineer:					
Salaries and Wages	-	32,734.10	32,734.10	-	32,734.10
Other Expenses	139,610.88	5,128.00	144,738.88	130,497.02	14,241.86
Economic Development and Tourism:					
Salaries and Wages	-	1,028.00	1,028.00	-	1,028.00
Other Expenses	17,606.00	93.72	17,699.72	17,606.00	93.72
Historical Commission:					
Salaries and Wages	-	5,783.40	5,783.40	-	5,783.40
Other Expenses	38,589.00	44,240.82	82,829.82	39,189.00	43,640.82
Land Use Administration:					
Planning Board (N.J.S.40A:27-3):					
Salaries and Wages	-	48,022.61	48,022.61	-	48,022.61
Other Expenses	4,810.00	4,642.79	9,452.79	465.00	8,987.79
Code Enforcement and Administration:					
Weights and Measures:					
Salaries and Wages	-	992.80	992.80	-	992.80
Insurance:					
Other Insurance Premiums:					
Other Expenses	-	221,237.49	221,237.49	(46.00)	221,283.49
Worker's Compensation:					
Other Expenses	-	236,319.53	236,319.53	-	236,319.53
Group Insurance Plan:					
Other Expenses	129,046.50	3,093,217.09	3,722,263.59	3,283,974.70	438,288.89
Unemployment Compensation Insurance:					
Insurance (N.J.S.A. 43:21-3 et seq):					
Other Expenses	-	450,000.00	850,000.00	850,000.00	-
Public Safety Functions:					
Sheriff's Office - Special Operations					
Salaries and Wages	-	66,243.80	66,243.80	-	66,243.80
Other Expenses	35,655.72	12,971.83	48,627.55	31,463.69	17,163.86
Sheriff's Office - Communications Division:					
Salaries and Wages	-	263,676.63	63,676.63	-	63,676.63
Other Expenses	502,226.98	112,618.77	614,845.75	478,517.33	136,328.42
Office of Emergency Management:					
Salaries and Wages	-	1,653.66	1,653.66	-	1,653.66
Other Expenses	10,637.28	3,341.46	13,978.74	10,343.67	3,635.07
Department of Consumer Affairs:					
Salaries and Wages	-	3,970.70	3,970.70	-	3,970.70
Other Expenses	-	1,421.08	1,421.08	-	1,421.08

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Medical Examiner:					
Other Expenses	56,208.00	7,500.00	63,708.00	-	63,708.00
Sheriffs Office:					
Salaries and Wages	-	79,979.36	29,979.36	-	29,979.36
Other Expenses	130,035.93	41,825.68	171,861.61	123,050.01	48,811.60
Office of the County Prosecutor:					
Salaries and Wages	-	137,964.03	62,964.03	942.19	62,021.84
Other Expenses	373,322.80	98,068.35	471,391.15	411,146.79	60,244.36
Correctional Institution:					
Salaries and Wages	-	59,614.39	59,614.39	(55,400.38)	115,014.77
Other Expenses	2,412,814.06	540,765.82	2,953,579.88	2,348,885.69	604,694.19
Fire Marshall (N.J.S. 40A:14-1):					
Salaries and Wages	-	58,545.20	58,545.20	-	58,545.20
Other Expenses	91,059.50	32,814.47	123,873.97	72,955.22	50,918.75
Police Academy and Firing Range:					
Salaries and Wages	-	88,837.17	38,837.17	-	38,837.17
Other Expenses	92,697.76	16,050.59	108,748.35	62,794.98	45,953.37
Emergency Medical Services					
Salaries and Wages	-	15,660.14	15,660.14	-	15,660.14
Other Expenses	274,679.79	92,154.33	366,834.12	362,754.33	4,079.79
Public Works Functions:					
County Road Maintenance:					
Salaries and Wages	-	18,280.25	18,280.25	-	18,280.25
Other Expenses	1,039,292.90	46,474.64	1,085,767.54	686,439.50	399,328.04
County Bridge Maintenance:					
Salaries and Wages	-	46,732.98	46,732.98	-	46,732.98
Other Expenses	644,151.30	30,313.75	674,465.05	317,064.30	357,400.75
Director of Public Works and Engineering:					
Salaries and Wages	-	23,514.26	23,514.26	-	23,514.26
Other Expenses	435.00	13,574.17	14,009.17	435.00	13,574.17
Shade Tree Commission:					
Salaries and Wages	-	66,629.29	66,629.29	-	66,629.29
Other Expenses	36,261.40	61,067.09	97,328.49	12,901.45	84,427.04
Facilities Management:					
Salaries and Wages	-	57,039.77	57,039.77	-	57,039.77
Other Expenses	1,243,655.50	194,270.33	1,437,925.83	1,212,457.31	225,468.52
Division of Fleet Services:					
Salaries and Wages	-	78,638.81	78,638.81	-	78,638.81
Other Expenses	851,216.74	122,212.45	973,429.19	672,997.97	300,431.22
Mosquito Commission:					
Salaries and Wages	-	54,309.68	54,309.68	-	54,309.68
Other Expenses	131,753.61	44,494.80	176,248.41	116,748.46	59,499.95
Human Services and Health Functions:					
Division of Social Services Administration:					
Salaries and Wages	-	707,896.40	707,896.40	-	707,896.40
Other Expenses	420,452.24	847,626.34	1,268,078.58	485,865.45	782,213.13
Department of Human Services:					
Salaries and Wages	-	77,326.63	77,326.63	-	77,326.63
Other Expenses	150.26	916.58	1,066.84	265.26	801.58
Office of Monmouth ACTS:					
Salaries and Wages	-	120,870.93	120,870.93	-	120,870.93
Other Expenses	1,138,538.63	39,841.56	1,178,380.19	1,153,379.59	25,000.60
Division of Child and Youth Services:					
Salaries and Wages	-	8,612.50	8,612.50	(17,814.47)	26,426.97
Other Expenses	297,526.27	635.64	298,161.91	219,480.56	78,681.35

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Public Health Service (N.J.S. 40A:13-1):					
Other Expenses	232,471.00	-	232,471.00	232,471.00	-
Office of Disabilities:					
Salaries and Wages	-	988.10	988.10	-	988.10
Other Expenses	437.92	1,311.84	1,749.76	587.92	1,161.84
Division of Behavioral Health (N. J. S. 40:9B-4)					
Salaries and Wages	-	15,300.92	15,300.92	(1,252.33)	16,553.25
Other Expenses	683,623.90	151,782.66	835,406.56	671,001.27	164,405.29
Intoxicated Driver Resource Center:					
Salaries and Wages	-	6,434.49	6,434.49	-	6,434.49
Other Expenses	19,872.00	1,062.09	20,934.09	6,660.00	14,274.09
Maintenance of Patients in State Institutions for Mental					
Veteran Services Office:					
Salaries and Wages	-	21,707.23	21,707.23	-	21,707.23
Other Expenses	145.00	529.85	674.85	145.00	529.85
Office on Aging:					
Salaries and Wages	-	2,558.32	2,558.32	-	2,558.32
Other Expenses	144.45	-	144.45	144.45	-
Division of Transportation:					
Salaries and Wages	-	66,862.31	66,862.31	-	66,862.31
Other Expenses	6,127.12	81,731.26	87,858.38	191.02	87,667.36
Parks and Recreation Functions:					
Department of Parks and Recreation:					
Salaries and Wages	-	118,948.03	43,948.03	-	43,948.03
Other Expenses	508,770.81	139,395.90	648,166.71	343,692.10	304,474.61
Education Functions:					
Monmouth County Community College					
Brookdale (N.J.S. 18A-64A)					
Other Expenses	8,448,757.90	-	8,448,757.90	8,448,757.90	-
Reimbursement for Residents Attending Out of County					
Two Year Colleges (N.J.S. 18A-64A):					
Other Expenses	-	67,936.04	67,936.04	18,652.50	49,283.54
Cooperative Extension Service:					
Salaries and Wages	-	39,124.30	39,124.30	-	39,124.30
Other Expenses	31.49	66,783.22	66,814.71	34,459.48	32,355.23
Vocational Schools					
Other Expenses	8,025,907.50	-	8,025,907.50	8,025,907.50	-
Superintendent of Schools:					
Salaries and Wages	-	2,866.03	2,866.03	-	2,866.03
Other Expenses	682.26	1,619.34	2,301.60	-	2,301.60
Other Common Operating Functions (Unclassified):					
Celebration of Public Events- 250 Committee					
Salaries and Wages	-	4,003.78	4,003.78	-	4,003.78
Other Expenses	90,694.00	41,244.05	131,938.05	91,889.20	40,048.85
Accumulated Leave Compensation					
Salaries and Wages	-	896,561.60	896,561.60	150,000.00	746,561.60

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024		Balance After Transfer	Paid or Charged	Balance Lapsed
	<u>Encumbered</u>	<u>Reserved</u>			
Utility Expenses and Bulk Purchases:					
Utilities:					
Other Expenses	3,103,397.23	170,740.35	3,274,137.58	1,775,435.52	1,498,702.06
Monmouth County:					
Matching Funds for Grants	-	42.49	42.49	-	42.49
Contingent	17,306.61	92,868.09	110,174.70	20,688.75	89,485.95
Capital Improvements:					
Buildings and Grounds	88,547.49	76,913.57	165,461.06	157,406.09	8,054.97
Statutory Expenditures:					
Contribution To;					
Social Security System ("O.A.S.I")	-	571,570.54	571,570.54	-	571,570.54
Defined Contribution Retirement Plan ("DCRP")	-	29,658.57	29,658.57	-	29,658.57
	<u>\$ 33,158,238.57</u>	<u>\$ 13,183,641.09</u>	<u>\$ 46,341,879.66</u>	<u>\$ 35,067,693.37</u>	<u>\$ 11,274,186.29</u>
Cash Disbursements				\$ 34,216,841.92	
Accounts Payable				850,851.45	
				<u>\$ 35,067,693.37</u>	

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 562,411.61
Increased By:		
Appropriation Reserves		<u>850,851.45</u>
		1,413,263.06
Decreased By:		
Cancel to Budget Operations	\$ 205,157.54	
Disbursements	<u>100,337.14</u>	
		<u>305,494.68</u>
Balance, December 31, 2025		<u><u>\$ 1,107,768.38</u></u>

**SCHEDULE OF DUE TO STATE OF NEW JERSEY
REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 8,709,742.92
Increased By:		
Amount due from Clerk	\$ 710,484.36	
Receipts	<u>129,946,297.61</u>	
		<u>130,656,781.97</u>
		139,366,524.89
Decreased By:		
Disbursements - State of NJ		<u>128,773,142.54</u>
Balance, December 31, 2025		<u><u>\$ 10,593,382.35</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF VARIOUS DUE TO / DUE FROM ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024 (Due From Trust)	\$ 207,208.12
Decreased By:	
Receipts - Due From Trust Fund	<u>\$ 207,208.12</u>
	<u>207,208.12</u>
Balance, December 31, 2025 (Due from Trust)	<u><u>\$ -</u></u>

**SCHEDULE OF FORECLOSURE INTERVENTION FUND PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased By:	
Receipts	<u>27,300.00</u>
	27,300.00
Decreased By:	
Disbursements	<u>27,300.00</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
CURRENT FUND
SCHEDULE OF OTHER LIABILITIES
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Description</u>	Balance December 31,		Applied to Revenue		Balance December 31,
	<u>2024</u>	<u>Cash Receipt</u>	<u>Accounts Receivable</u>	<u>2025</u>	
Unearned Revenue - Shared Services	\$ 24,002.76	\$ 878,798.47	\$ 24,002.76	\$ 878,798.47	
Tax Overpayments	741.50	246.52	988.02	-	
	<u>\$ 24,744.26</u>	<u>\$ 879,044.99</u>	<u>\$ 24,990.78</u>	<u>\$ 878,798.47</u>	

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - UNAPPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	Balance December 31, <u>2024</u>	Applied to Grants Receivable	Cash Received	Balance December 31, <u>2025</u>
Opioid Litigation Program Income	\$ 307,592.59	\$ 1,941,395.17	\$ 2,038,546.70	\$ 404,744.12
Body Armor Replacement Fund	35,665.01	35,665.01	-	-
Childrens Interagency Coordinating Council	23,832.00	23,832.00	-	-
WDB	-	-	7,000.00	7,000.00
	<u>\$ 367,089.60</u>	<u>\$ 2,000,892.18</u>	<u>\$ 2,045,546.70</u>	<u>\$ 411,744.12</u>

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Grant	Balance December 31, 2024	2025 Budget Revenue Realized	Received	Transfers	Cancelled	Balance December 31, 2025
FEDERAL GRANTS:						
NIDHS/DOAS - AAA NJSNAP Application Assistance (SFRF)	\$ -	\$ 317,809.00	\$ -	-	\$ -	\$ 317,809.00
NIDHS/DMHAS - County Innovation Project 2025	271,639.00	-	271,639.00	-	-	-
NIDHS/DMHAS - County Innovation Project 2026	-	271,639.00	-	-	-	271,639.00
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	70,320.30	-	40,249.24	-	(30,071.06)	-
NJDCA/DHCR - 2022 Shelter Support - Oceanport	263,298.00	-	31,450.30	-	(231,847.70)	-
NJDCA - LIHEAP CWA 2025	-	13,787.00	13,787.00	-	-	-
NJDCA - Data Collection 2023	13,000.00	-	13,000.00	-	-	-
NJTC/FTA - Section 5310, FY2020	127,352.58	-	81,139.70	-	-	46,212.88
NJTPA/NJIT - SSP/UPWP, FY2022-2024	27,901.07	-	-	-	(27,901.07)	-
NJTPA/NJIT - STP/UPWP, FY25	206,487.50	-	160,872.61	-	(45,614.89)	-
NJTPA/NJIT - STP/UPWP, FY26	-	206,487.50	-	-	-	206,487.50
USDOT/FHWA - SS4A FFY22	1,180,000.00	-	18,223.75	-	-	1,161,776.25
NJTPA - CORLIES AVE BRIDGE O-12 PE	2,205,658.40	-	-	-	-	2,205,658.40
NJTPA - BRIDGE S-31 PE	4,973,859.25	-	-	-	-	4,973,859.25
NJDOT - County Route 537	1,778,649.62	-	558,968.19	-	-	1,219,681.43
NJDOT - Halls Mill Road, Freehold and Howell	5,477,701.23	-	-	-	-	5,477,701.23
NJDOT - Transportation Alternatives, Henry Hudson Trail	1,200,000.00	-	57,972.02	-	-	1,142,027.98
NJDOT - Replacement of Bridge S-32	32,746,956.57	-	11,120,540.11	-	-	21,626,416.46
NJDOT - Concept Development Study Safety Improvements to CR52	436,093.39	-	240,971.59	-	-	195,121.80
NJDOT - Intersection Improvements CR524/571/Paint Island Spring Road	150,077.00	-	-	-	-	150,077.00
NJDOT - Henry Hudson Trail Extension & Pedestrian Safety Improvements	113,505.13	-	-	-	-	113,505.13
NJDOT - Intersection Improvements CR516 & East Rd	76,083.34	-	-	-	-	76,083.34
NJDOT - Const Imp CR524/CR571/Paint Island	3,556,935.60	-	-	-	-	3,556,935.60
NJDOT /OMR - Bulkhead Imp Compton's Creek Shoal Harbor	9,791,183.15	-	4,063,276.96	-	-	5,727,906.19
NJDHS/DFD - Transportation Work First NJ, FY24 TS24013	22,656.00	-	22,655.00	-	(1.00)	-
NJDHS/DFD - Transportation Work First NJ, FY25 TS25013	-	90,383.00	24,039.00	-	-	66,344.00
NJDHS/DFD - Social Services For Homeless (SSH) SFY24	-	-	552.00	(552.00)	-	-
NJDHS/DFD - Social Services For Homeless (SSH) SFY25	-	190,200.00	142,650.00	-	-	47,550.00
NJOAG/DLPS/OAG - VOCA, FY21, V-43-23	511,749.00	-	-	-	-	511,749.00
NJOAG/DLPS - STOP VAWA, Training, FY23, VAWA-43-23	48,712.00	-	-	-	-	48,712.00
NJOAG/DLPS/DCJ - SANE/SART FFY23	194,481.00	-	172,481.63	-	-	21,999.37
NJOAG/DLPS/DHHS - DRE FFY2025	34,740.00	-	13,160.00	-	-	21,580.00
NJOAG/DLPS/DHHS - DRE FFY2026	-	34,740.00	-	-	-	34,740.00
NIDLPS/DCJ - JAG Task Force FY25	-	122,541.00	-	-	-	122,541.00
USDHS/FEMA/RMD/FIMA - High Watermark Initiative	32,000.00	-	-	-	-	32,000.00
NJOHSP - State Homeland Security Program (SHSP), FFY21	0.01	-	-	-	(0.01)	-
NJOHSP - State Homeland Security Program (SHSP), FFY22	256,346.97	-	256,346.97	-	-	-
NJOHSP - State Homeland Security Program (SHSP), FFY23	257,711.15	-	167,849.40	-	-	89,861.75
NJOHSP - State Homeland Security Program (SHSP), FFY24	231,641.19	-	231,641.19	-	-	-
NJOAG/DLPS/DSP - EMPG/EMAA FY24	55,000.00	-	55,000.00	-	-	-
NJOAG/DLPS/DSP/OEM - HMGP, LMMPP Update	200,000.00	-	-	-	-	200,000.00

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Grant	Balance December 31, 2024	2025 Budget Revenue Realized	Received	Transfers	Cancelled	Balance December 31, 2025
NJHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	132,525.00	-	-	-	-	132,525.00
NJOAG/DLPS/DHTS - Sustained Enforcement for Speed FY25	19,950.00	-	18,900.00	-	(1,050.00)	-
NJOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY25	25,000.00	-	24,500.00	-	(500.00)	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY25	92,750.00	-	80,815.00	-	-	11,935.00
NJOAG/DLPS/DHTS - DWI Task Force, FFY26	-	92,750.00	-	-	-	92,750.00
NJDEP - Recreation Trail Program, Extend Henry Hudson Trail	24,000.00	-	-	-	-	24,000.00
NJDOS - Destination Marketing, American Rescue Plan FY23-25	52,500.00	-	52,500.00	-	-	-
NJLWD - WIOA, IIA Adult, PY23	742,520.00	-	679,348.00	-	(63,172.00)	-
NJLWD - WIOA, IIC Youth, PY23	740,424.00	-	675,683.00	-	(64,741.00)	-
NJLWD - WIOA, IIA Dislocated Worker, PY23	1,015,866.00	-	1,015,866.00	-	-	-
NJLWD - Smartsteps SFY24	3,210.00	-	-	-	(3,210.00)	-
NJLWD - WIOA, IIA Adult, PY24	802,386.00	-	66,955.00	-	-	735,431.00
NJLWD - WIOA, IIC Youth, PY24	761,897.00	-	59,381.00	-	-	702,516.00
NJLWD - WIOA, IIA Dislocated Worker, PY24	1,294,089.00	-	207,906.00	-	-	1,086,183.00
NJLWD - Smartsteps SFY25	-	-	-	-	-	-
NJLWD - WIB, Work First NJ SFY25	875,000.00	-	407,292.00	361,178.00	-	106,530.00
NJLWD - WIOA, Data Reporting and Analysis Allocation	12,971.00	-	12,971.00	-	-	-
NJLWD - WIOA, IIA Dislocated Worker, PY25	-	2,230,174.00	-	-	-	2,230,174.00
NJLWD - WIOA, IIA Adult, PY25J203	-	953,193.00	-	-	-	953,193.00
NJLWD - WIOA, IIC Youth, PY25	-	898,780.00	-	-	-	898,780.00
NJLWD - WIOA, Data Reporting and Analysis Allocation	-	12,971.00	-	-	-	12,971.00
NJDOS/DOE - Help America Vote Again (HAVA), FY18	8,687.50	-	-	-	-	8,687.50
NJDOS/DOE - CARES Act - Help America Vote Again (HAVA), FY20	107,537.98	-	-	-	(107,537.98)	-
USHUD/NYC - MCDSS, HOPWA, 1/1/23-12/31/23	1,090.00	-	1,090.00	-	-	-
USHUD/NYC - MCDSS, HOPWA	393,672.00	-	351,283.00	-	(42,389.00)	-
USHUD/LAKEWOOD - MCDSS, HOPWA	-	393,672.00	283,503.00	-	-	110,169.00
USDOJ/BJA - SCAAP, FFY24	-	468,176.00	468,176.00	-	-	-
USPCA/AKC - Adopt a K-9 Cop	7,500.00	-	-	7,500.00	-	-
USDOE/EFCBG - Boiler Replacement	380,600.00	-	-	-	-	380,600.00
NJLWD - WIB, Work First NJ SFY24	-	-	81,039.00	(81,039.00)	-	-
NJLWD - WIOA, Summer Youth Employment Program FY25	-	1,225,009.00	950,889.00	215,140.00	-	58,980.00
NJTC/FTA - Section 5311, CY24	87,785.74	-	29,279.27	-	(58,506.47)	-
NJTC/FTA - Section 5311, CY25	-	306,386.00	-	-	-	306,386.00
NJDHSS - Office on Aging 2022, Public Workforce, American Rescue Plan	50,000.00	-	183,792.00	(133,792.00)	-	-
NJDHSS - Office on Aging, 2023	-	-	399,402.00	(399,402.00)	-	-
NJDHSS - Office on Aging, 2025	-	1,989,796.00	2,605,612.00	(636,051.00)	(20,235.00)	-
NJLWD - WIB, Work First NJ SFY24	-	-	67,161.00	81,039.00	-	474,531.00
NJLWD - WIB, Work First NJ SFY26	622,731.00	-	-	-	-	875,000.00
NJOSH - EOCGP FFY24	-	875,000.00	-	-	-	169,091.22
NJLWD - WIOA, Summer Youth Employment Program FY24	-	-	1,072,158.78	(1,241,250.00)	-	71,834.17
NJLWD - WIOA, Summer Youth Employment Program FY24	71,834.17	-	-	-	-	-
Total Federal Grants	74,838,264.84	10,693,493.50	27,553,967.71	(1,827,229.00)	(696,777.18)	59,108,242.45

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Grant	Balance December 31, 2024	2025 Budget Revenue Realized	Received	Transfers	Cancelled	Balance December 31, 2025
STATE GRANTS :						
NJDHSS - Office on Aging, 2024	1,870,440.00	10,563.00	789,135.00	636,051.00	-	455,817.00
NJDHSS - Office on Aging 2022, Public Workforce, American Rescue Plan	327,769.25	-	-	133,792.00	-	193,977.25
NJDHSS - Office on Aging, 2023	667,543.00	-	201,915.00	399,402.00	-	66,226.00
NJDHSS - Office on Aging, 2025	-	2,528,582.00	1,493,851.00	-	-	1,034,731.00
NJHS/DMHAS - Alcohol Services Plan 2024	516,895.28	-	483,037.16	-	(33,858.12)	-
NJHS/DMHAS - Alcohol Services Plan 2025	-	1,196,752.00	770,389.00	-	-	426,363.00
NJ Governor's Council - Alcohol and Drug Abuse SFY24	195,825.17	-	152,198.31	-	(43,626.86)	-
NJ Governor's Council - Substance Use Disorder FY2025	282,216.00	-	55,093.71	-	-	227,122.29
NJ Governor's Council - Substance Use Disorder FY2026	-	282,216.00	-	-	-	282,216.00
NJDCA/DLGS - LEAP EMS FY25	400,000.00	-	-	-	-	400,000.00
NJDCA/DLGS - LEAP EMS FY26	-	300,000.00	-	-	-	300,000.00
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY25	60,577.00	14,423.00	75,000.00	-	-	-
NJDCA - USF CWA FFY 2025	-	8,814.00	8,814.00	-	-	-
NJTC/FTA - Section 5311, CY24	130,884.00	-	9,759.76	-	(121,124.24)	-
NJTC/FTA - Section 5311, CY25	-	153,192.00	-	-	-	153,192.00
NJTC - Casino, CY23	358,651.27	-	-	358,651.27	-	-
NJTC - Casino, CY24	1,394,286.06	-	234,888.45	-	-	1,159,397.61
NJTC - Casino, CY25	-	2,588,135.00	1,362,743.24	(358,651.27)	-	1,584,043.03
NJDA - Spotted Lanternfly Program 2024-2026	50,000.00	-	-	-	-	50,000.00
NJSADC - County Comprehensive Farmland Preservation Plan	22,180.74	-	-	-	-	22,180.74
NJDT - Sports Wagering Taxes Economic Development	-	1,174,582.00	1,174,582.00	-	-	-
NJDOT/TTF - Bridges W7, 8 and 9, Scoping Study	-	-	-	-	-	-
NJDOT - Bridge S-32	40,283.92	-	-	-	-	40,283.92
NJDOT - Bridge S-32, Right of Way	1,029,289.56	-	1,002,068.71	-	(27,220.85)	-
NJDOT - Reconstruction of Bridge HL-45	483,418.19	-	-	-	-	483,418.19
NJDOT - Reconstruction of Bridge U-15	500,000.00	-	-	-	-	500,000.00
NJDOT - Reconstruction of Bridge HL-20	626,944.25	-	167,768.99	-	-	459,175.26
NJDOT - Reconstruction of Bridge MA-11	374,999.50	-	-	-	-	374,999.50
NJDOT - Replacement of Bridge MA-11	2,534,773.75	-	-	-	-	2,534,773.75
NJDOT - Roadway Improvements CR537 Corridor, Twp Freehold	6,008,024.41	3,340,000.00	-	-	-	9,348,024.41
NJDOT - Replacement of Bridge A-38	5,850,045.00	-	4,387,533.75	-	-	1,462,511.25
NJDOT - ROW Phase II Stage Coach Road	77,570.50	-	1,345.00	-	-	76,225.50
NJDOT - TTF FY 2023 (HL-64, CR21, U-70)	5,875,846.00	-	-	-	-	5,875,846.00
NJDOT - Local Bridges Fund FY24	5,919,608.00	-	-	-	-	5,919,608.00
NJDOT - CR516 & East Road - Middletown	-	1,058,084.65	-	-	-	1,058,084.65
NJDOT/TTF - 2020 Annual Transportation Program (ATP)	588.00	-	588.00	-	-	-
NJDOT/TTF - 2021 Annual Transportation Program (ATP)	326,101.22	-	326,101.22	-	-	-
NJDOT/TTF - 2022 Annual Transportation Program (ATP)	7,248,214.96	-	7,248,214.96	-	-	-
NJDOT/TTF - 2023 Annual Transportation Program (ATP)	10,101,367.00	-	10,101,367.00	-	-	-
NJDOT/TTF - 2024 Annual Transportation Program (ATP)	10,120,752.00	61,565.76	9,560,044.75	-	-	622,273.01

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Grant	Balance	2025	Received	Transfers	Cancelled	Balance
	December 31, 2024	Budget Revenue Realized				December 31, 2025
NJDOT/TTF - 2025 Annual Transportation Program (ATP)	-	9,425,199.00	-	-	-	9,425,199.00
NJDHS/DFD - Social Services For Homeless (SSH) SFY23	10,867.00	-	-	-	-	10,867.00
NJDHS/DFD - Social Services For Homeless (SSH) SFY24	275,265.00	-	273,840.00	552.00	(873.00)	-
NJDHS/DFD - Social Services For Homeless (SSH) SFY25	-	978,500.00	680,087.00	-	-	298,413.00
NJDHS/DDHH - Communication Access Services Grant	-	70,000.00	70,000.00	-	-	-
NJDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY24	63,450.00	-	63,450.00	-	-	-
NJDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY25	-	210,118.00	92,953.00	-	-	117,165.00
NJDCF/CSOC - CIACC, CY25	-	47,674.00	47,674.00	-	-	-
NJDCF/CSOC - CIACC, CY26	-	47,674.00	23,832.00	-	-	-
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY25	90,000.00	-	-	-	-	23,842.00
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY26	-	-	-	-	-	90,000.00
NJOAG/DLPS - ARRIVE Together SFY24	140,274.72	-	5,453.18	-	-	110,526.31
NJOAG/DLPS - ARRIVE Together CIM SFY25	-	123,300.00	34,456.98	-	-	134,821.54
NJOAG/DLPS - ARRIVE Together SFY25	-	350,000.00	-	-	-	88,843.02
NJOAG/DLPS/OACR - Mental Health Division	-	300,000.00	-	-	-	350,000.00
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2024	-	35,665.01	35,665.01	-	-	300,000.00
NJOAG/DLPS/DCJ - LEOTEF, SFY25	17,597.00	-	17,597.00	-	-	-
NJDCF - Child Advocacy Center Development Grant FY24	0.03	-	-	-	-	0.03
NJDCF - Child Advocacy Center Development Grant FY25	150,900.00	137,826.00	288,726.00	-	-	-
NJDCF - Child Advocacy Center Development Grant FY26	-	220,235.00	-	-	-	220,235.00
NJOHSP - See Hear Now Festival Security State Aid Grant SFY26	-	100,000.00	-	-	-	100,000.00
NJOHSP - EOCGP FFY24	1,241,250.00	-	-	1,241,250.00	-	-
NJOAG/DLPS - Floodplain Management Software Project	374,995.00	-	-	-	-	374,995.00
NJOIT - Public Safety Answering Point FY25	-	96,496.00	96,496.00	-	-	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	-	-	(79,496.00)	-	(79,496.00)	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY25	213,089.00	57,850.00	150,555.00	-	-	120,384.00
Sustained Enforcement for Speed/Distracted Driving FY2026	-	35,000.00	-	-	-	35,000.00
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY26	-	511,408.00	-	-	-	511,408.00
NJDOC - County ReEntry Coordinators Program FY25	100,000.00	-	100,000.00	-	-	-
NJDOC - County ReEntry Coordinators Program FY26	-	50,000.00	28,539.05	-	-	21,460.95
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY24	51,550.98	-	42,671.12	-	(8,879.86)	-
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY25	-	120,000.00	30,501.34	-	-	89,498.66
NJOAG/DLPS/JJC - Family Court, CY24	94,418.95	-	91,632.59	-	(2,786.36)	-
NJOAG/DLPS/JJC - Family Court, CY25	-	386,754.00	-	-	-	386,754.00
NJDEP - Clean Communities, CY25	-	168,577.69	168,577.69	-	-	-
NJLWD - Workforce Learning Link (WLL), SFY24	13,980.00	-	13,980.00	-	-	-
NJLWD - WIB, Work First NJ SFY25	-	-	361,178.00	(361,178.00)	-	-
NJDOS - County History Partner Program, FY22	-	-	(2,000.00)	-	-	2,000.00
NJDOS - County History Partner Program, FY24	-	-	8,025.00	-	-	-
NJDOS - County History Partner Program, FY25	8,025.00	-	45,475.00	-	-	8,025.00
NJLWD - WIOA, Summer Youth Employment Program FY25	-	53,500.00	215,140.00	(215,140.00)	-	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	Balance December 31, 2024	2025 Budget Revenue Realized	Received	Transfers	Cancelled	Balance December 31, 2025
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	197,757.00	-	-	-	-	197,757.00
NJDCF/DPPP - Human Services Advisory Council, CY25	28,694.00	-	28,694.00	-	-	-
NJDCF/DPPP - Human Services Advisory Council, CY26	-	68,867.00	40,173.00	-	-	28,694.00
NJOAG/DLPS/JJC - State Comm Partnership, CY24	341,175.71	-	302,145.94	-	(39,029.77)	-
NJOAG/DLPS/JJC - State Comm Partnership, CY25	-	668,640.00	216,180.25	-	-	452,459.75
NJDOS - Destination Marketing, FY25	123,000.00	14,682.00	123,000.00	-	-	14,682.00
NJDOS - Destination Marketing, FY26	-	234,000.00	117,000.00	-	-	117,000.00
Total State Grants	66,931,383.42	27,339,401.42	43,338,641.16	1,834,729.00	(356,895.06)	48,740,519.62
OTHER GRANTS:						
Freehold Township - Widening of Three Brooks Road	375,000.00	-	346,959.02	-	-	28,040.98
USPCA/AKC - Adopt a K-9 Cop	-	-	-	(7,500.00)	-	7,500.00
FMERA - Alterations, Fort Monmouth Homeless Shelter	1,179,548.35	-	613,407.23	-	-	566,141.12
Opioid Class Action Settlement	-	1,941,395.17	1,941,395.17	-	-	-
County Clerk - ISA, DSMS, E-Recording	1,656.00	231,443.00	231,443.00	-	-	1,656.00
M.C. Municipalities - ISA, OPRS, RIM Maintenance	8,760.00	91,860.00	83,054.00	-	-	17,566.00
Friends of the MCCAC - Phase 2 of the MCCAC	234,433.73	-	-	-	-	234,433.73
Donations - Monmouth County Sheriff's K-9 Unit	-	1,050.00	1,050.00	-	-	-
NJCEJIF - Emergency Intercoms	11,988.72	-	11,988.72	-	-	-
NJCEJIF - Permethrin Treated Gaithers	-	12,753.62	-	-	-	12,753.62
MCOEM-EMPG, Shared Svcs., Shrewsbury Flood Warning	-	12,000.00	12,000.00	-	-	-
Total Other Grants	1,811,386.80	2,290,501.79	3,241,297.14	(7,500.00)	-	868,091.45
	\$ 143,581,035.06	\$ 40,323,396.71	\$ 74,133,906.01	\$ -	\$ (1,053,672.24)	\$ 108,716,853.52
Original Budget		\$ 11,818,318.01	-			
Chapter 159 Amendments		28,505,078.70	-			
Unappropriated Reserves		-	2,000,892.18			
Cash Receipts		-	72,133,013.83			
	\$ 40,323,396.71	\$ 74,133,906.01				

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	<u>Balance December 31, 2024</u>	<u>Budget Appropriations</u>	<u>Added by NJSA 40A:4-87</u>	<u>Transfers</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance December 31, 2025</u>
FEDERAL GRANTS:							
NIDHSS - Office on Aging 2025	\$ -	\$ 2,605,612.00	\$ -	\$ -	\$ 2,605,612.00	\$ -	\$ -
NIDHSS - Office on Aging 2022	-	-	-	52,331.75	52,331.75	-	-
NIDHSS/DOAS - AAA NUSNAP (SLFRF)	-	317,809.00	-	-	129,275.47	-	188,533.53
NIDHSS/DMHAS - Disaster Response Crisis Counseling, 23-24	2,652.03	-	-	-	2,652.03	-	-
NIDHSS/DMHAS - Disaster Response Crisis Counseling, 25	30,000.00	-	-	-	30,000.00	-	-
NIDHSS/DMHAS - County Innovation Project 2025	271,639.00	-	-	-	271,639.00	-	-
NIDHSS/DMHAS - County Innovation Project 2026	-	-	271,639.00	-	-	-	271,639.00
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	51,812.73	-	-	-	21,741.67	30,071.06	-
NIDCA/DHCR - 2022 Shelter Support - Oceanport	263,298.00	-	-	-	31,450.30	231,847.70	-
NIDCA - LIHEAP CWA 2025	-	-	13,787.00	-	13,787.00	-	-
NIDCA - Data Collection 2023	10,000.00	-	-	-	10,000.00	-	-
NITC/FTA - Section 5311, CY24	119,754.46	-	-	-	-	119,754.46	-
NITC/FTA - Section 5311, CY25	-	306,385.00	-	-	96,410.52	-	209,974.48
NITC/FTA - Section 5310, FY2020	119,021.25	-	-	-	118,791.44	-	229.81
NUTPA/NIIT - SSP/UPWP, FY2022-2024	34,876.30	-	-	-	-	34,876.30	-
NUTPA/NIIT - STP/UPWP, FY25	106,028.95	-	-	-	-	45,614.89	-
NUTPA/NIIT - STP/UPWP, FY26	-	-	206,487.50	-	60,414.06	-	-
USDOT/FHWA - SS4A FFY22	1,172,217.26	-	-	-	15,915.23	-	190,572.27
NUTPA - CORLIES AVE BRIDGE O-12 PE	2,205,658.40	-	-	-	215,137.82	-	957,079.44
NUTPA - BRIDGE S-31 PE	4,973,859.25	-	-	-	411,695.87	-	1,793,962.53
NIDOT - County Route 537	798,726.15	-	-	-	198,743.75	-	4,775,115.50
NIDOT - Halls Mill Road, Freehold and Howell	37,934.76	-	-	-	349,550.17	-	449,175.98
NIDOT - Transportation Alternatives, Henry Hudson Trail	1,200,000.00	-	-	-	-	-	37,934.76
NIDOT - Replacement of Bridge S-32	23,776,204.27	-	-	-	-	-	1,200,000.00
NIDOT - Concept Development Study Safety Improvements to CR52	319,397.83	-	-	-	10,728,440.59	-	13,047,763.68
NIDOT - Intersection Improvements CR524/571/Paint Island Spring Road	150,077.00	-	-	-	145,144.54	-	174,253.29
NIDOT - Henry Hudson Trail Extension & Pedestrian Safety Improvements	83,507.04	-	-	-	-	-	150,077.00
NIDOT - Const Imp CR524/CR571/Paint Island	3,556,935.60	-	-	-	27,973.93	-	55,533.11
NIDOT /OMR - Bulkhead Imp Compton's Creek Shoal Harbor	7,416,777.71	-	-	-	-	-	3,556,935.60
NIDOT - ROW Phase II Stage Coach Road	-	-	77,570.50	-	3,376,563.08	-	4,040,214.63
NIDHS/DFD - Transportation Work First NJ, FY24 TS24013	14,451.80	-	-	-	-	-	42,613.00
NIDHS/DFD - Transportation Work First NJ, FY25 TS25013	-	90,383.00	-	-	34,957.50	-	-
NIDHS/DFD - Social Services For Homeless TANF SFY23	1.00	-	-	-	43,693.02	-	46,689.98
NIOAG/DLPS/OAG - VOCA, FY21, V-43-23	387,080.16	-	-	-	-	-	1.00
NIOAG/DLPS - STOP VAWA, Training, FY23, VAWA-43-23	24,558.39	-	-	-	311,978.80	-	75,101.36
NIOAG/DLPS/DCJ - SANE/SART FFY23	174,260.18	-	-	-	24,558.39	-	-
NIOAG/DLPS/DHTS - DRE FFY2025	32,920.00	-	-	-	150,634.33	-	23,625.85
NIOAG/DLPS/DHTS - DRE FFY2026	-	-	34,740.00	-	11,270.00	-	21,650.00
NIOAG/DLPS - Overdose Data to Action, OHH, FY19	28,011.58	-	-	-	1,330.00	-	33,410.00
NIOAG/DLPS - Overdose Data to Action, OHH, FY20	21,494.00	-	-	-	-	-	28,011.58
NIOAG/DLPS - Overdose Data to Action, OHH, FY21	33,705.52	-	-	-	5,995.00	-	15,499.00
NIOAG/DLPS - Overdose Data to Action, OHH, FY22	15,248.25	-	-	-	-	-	33,705.52
NIDLP/DCJ - JAG Task Force FY25	-	122,541.00	-	-	-	-	15,248.25
NIOHSP - State Homeland Security Program (SHSP), FFY22	114,917.51	-	-	-	97,845.00	-	24,696.00
NIOHSP - State Homeland Security Program (SHSP), FFY23	134,545.15	-	-	-	114,917.51	-	-
NIOHSP - State Homeland Security Program (SHSP), FFY24	81,653.04	-	-	-	44,683.40	-	89,861.75
					81,653.04	-	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Grant	Balance December 31, 2024	Budget Appropriations	Added by NJSA 40A:4-87	Transfers	Expended	Cancelled	Balance December 31, 2025
NJOAG/DLPS/DSP - EMPG/EMAA FY24	55,000.00	-	-	-	55,000.00	-	-
NJOAG/DLPS/DSP/OEM - HMGP, LMMPP Update	94,845.72	-	-	-	91,369.41	-	3,476.31
NJOSHIP - EOCGP FFY24	-	-	1,241,250.00	-	1,146,213.09	-	95,036.91
NHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	132,525.00	-	-	-	6,412.50	-	126,112.50
NJOAG/DLPS/DHTS - Sustained Enforcement for Speed FY25	19,950.00	-	-	-	18,900.00	1,050.00	-
NJOAG/DLPS/DHTS - Sustained Enforcement for Distracted Driving FY25	25,000.00	-	-	-	24,500.00	500.00	-
NJOAG/DLPS/DHTS - DWI Task Force, FFY25	92,190.00	-	-	-	80,255.00	-	11,935.00
NJOAG/DLPS/DHTS - DWI Task Force, FFY26	-	-	92,750.00	-	-	-	92,750.00
NJDEP - Recreation Trail Program, Extend Henry Hudson Trail	24,000.00	-	-	-	-	-	24,000.00
NJDOS - Destination Marketing, American Rescue Plan FY23-25	105,000.00	-	-	-	105,000.00	-	-
NJLWD - WIOA, IIA Adult, PY22	4,150.60	-	-	-	-	-	4,150.60
NJLWD - WIOA, IIA Dislocated Worker, PY22	-	-	-	-	(394.00)	-	394.00
NJLWD - WIOA, Summer Youth Employment Program FY23	716,336.65	-	-	-	(1,000.00)	-	1,000.00
NJLWD - WIOA, IIA Adult, PY23	683,060.67	-	-	-	653,164.61	63,172.04	-
NJLWD - WIOA, IIC Youth, PY23	922,698.93	-	-	-	618,319.87	64,740.80	-
NJLWD - WIOA, IIA Dislocated Worker, PY23	-	-	-	-	922,698.93	-	-
NJLWD - Smartsteps SFY24	3,210.00	-	-	-	-	3,210.00	-
NJLWD - WIB, Work First NJ SFY24	76,694.17	-	-	(22,469.81)	-	-	54,224.36
NJLWD - WIOA, Summer Youth Employment Program FY24	76,124.80	-	-	-	-	-	76,124.80
NJLWD - WIOA, IIA Adult, PY24	784,125.11	-	-	-	95,933.22	-	688,191.89
NJLWD - WIOA, IIC Youth, PY24	745,657.69	-	-	-	51,397.68	-	694,260.01
NJLWD - WIOA, IIA Dislocated Worker, PY24	1,274,597.62	-	-	-	232,461.88	-	1,042,135.74
NJLWD - WIOA, Summer Youth Employment Program FY25	-	-	-	950,887.63	950,887.63	-	-
NJLWD - WIOA, IIA Adult, PY25/203	-	-	953,193.00	-	14,058.44	-	939,134.56
NJLWD - WIOA, IIC Youth, PY25	-	-	898,780.00	-	13,024.39	-	885,755.61
NJLWD - WIOA, IIA Dislocated Worker, PY25	-	-	2,230,174.00	-	26,531.06	-	2,203,642.94
NJDOS/DOE - Help America Vote Again (HAVA), FY18	-	-	12,971.00	-	12,971.00	-	-
USHUD/DOE - Help America Vote Again (HAVA), FY18	39.00	-	-	-	-	-	39.00
USHUD/DOE - MCDSS, HOPWA	57,311.00	-	-	-	14,922.00	42,389.00	-
USHUD/LAKEWOOD - MCDSS, HOPWA	-	393,672.00	-	-	363,735.00	-	29,937.00
USDOJ/BJA - SCAAP, FFY24	-	-	468,176.00	-	468,176.00	-	-
USDT - American Rescue Plan Act (ARPA)	5,600,871.52	-	-	-	4,613,519.07	-	987,352.45
USDT - Emergency Rental Assistance (ERA 2)	714,011.57	-	-	-	714,011.57	-	-
USDOE/EECBG - Boiler Replacement	380,600.00	-	-	-	30,596.01	-	350,003.99
NJDHS/DFD - Social Services For Homeless TANF SFY25	-	190,200.00	-	-	171,300.00	-	18,900.00
NJLWD - WIB, Work First NJ SFY25	848,366.16	-	-	(441,074.16)	407,292.00	-	-
Total Federal Grants	\$ 61,199,590.78	\$ 4,026,602.00	\$ 6,501,518.00	\$ 539,675.41	\$ 31,752,494.37	\$ 637,226.25	\$ 39,877,665.57

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024	Budget Appropriations	Added by NJSA 40A:4-87	Transfers	Expended	Cancelled	Balance December 31, 2025
<u>Grant</u>							
STATE GRANTS:							
NJDHSS - Office on Aging 2021	\$ 219,411.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,411.00
NJDHSS - Office on Aging 2022	280,584.75	-	-	(52,331.75)	-	-	228,253.00
NJDHSS - Office on Aging 2023	82,541.12	-	-	-	-	-	82,541.12
NJDHSS - Office on Aging 2024	1,990,329.10	10,563.00	(636,051.00)	-	1,364,840.26	-	0.84
NJDHSS - Office on Aging 2025	-	987,653.00	1,561,164.00	-	1,071,630.87	20,235.00	1,456,951.13
NJHS/DMHAS - Alcohol Services Plan 2024	168,032.29	-	-	-	134,173.92	33,858.37	-
NJHS/DMHAS - Alcohol Services Plan 2025	-	1,196,752.00	-	-	965,961.86	-	230,790.14
NJ Governor's Council - Alcohol and Drug Abuse SFY24	85,454.56	-	-	-	41,827.70	43,626.86	-
NJ Governor's Council - Substance Use Disorder FY2025	247,257.87	-	-	-	164,534.77	-	82,723.10
NJ Governor's Council - Substance Use Disorder FY2026	-	-	282,216.00	-	29,921.59	-	252,294.41
NJDCA/DLGS - LEAP EMS FY25	400,000.00	-	-	-	400,000.00	-	-
NJDCA/DLGS - LEAP EMS FY26	-	-	300,000.00	-	54,580.23	-	245,419.77
NJDCA/DLGS - LEAP County Coordinator Fellowship Grant FY25	60,577.00	-	14,423.00	-	75,000.00	-	-
NJDCA - USF CWA FFY 2025	-	-	8,814.00	-	8,814.00	-	-
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	197,757.00	-	-	-	-	-	197,757.00
NJTC/FTA - Section 5311, CY24	59,876.23	-	-	-	-	59,876.23	-
NJTC/FTA - Section 5311, CY25	-	153,193.00	-	-	48,205.26	-	104,987.74
NJTC - Casino, CY23	358,611.29	-	(358,651.27)	-	(39.98)	-	-
NJTC - Casino, CY24	1,189,099.27	-	-	-	30,470.91	-	1,158,628.36
NJTC - Casino, CY25	-	2,588,135.00	358,651.27	-	1,916,266.76	-	1,030,519.51
NIDA - Spotted Lanternfly Program 2024-2026	50,000.00	-	-	-	-	-	50,000.00
NISADC - County Comprehensive Farmland Preservation Plan	22,180.74	-	-	-	-	-	22,180.74
NIDT - Sports Wagering Taxes Economic Development	-	-	1,174,582.00	-	-	-	1,174,582.00
NIDOT - Bridge S-32	27,220.85	-	-	-	-	27,220.85	-
NIDOT - Bridge S-32, Right of Way	193,185.73	-	-	-	-	-	193,185.73
NIDOT - Reconstruction of Bridge U-15	305,987.38	-	-	-	305,987.38	-	-
NIDOT - Roadway Improvements CR537 Corridor, Twp Freehold	866,667.97	-	3,340,000.00	-	4,162,917.50	-	43,750.47
NIDOT - Replacement of Bridge A-38	5,850,045.00	-	-	-	1,683,285.22	-	4,166,759.78
NIDOT - ROW Phase II Stage Coach Road	77,570.50	-	(77,570.50)	-	-	-	-
NIDOT - TTF FY 2023 (HL-64, CR21, U-70)	5,875,846.00	-	-	-	-	-	5,875,846.00
NIDOT - Local Bridges Fund FY24	5,919,608.00	-	-	-	-	-	5,919,608.00
NIDOT - CR516 & East Road - Middletown	-	-	1,058,084.65	-	-	-	1,058,084.65
NIDOT/TTF - 2013 Annual Transportation Program (ATP)	128,535.45	-	-	-	128,535.45	-	-
NIDOT/TTF - 2014 Annual Transportation Program (ATP)	3,599.99	-	-	-	3,599.99	-	-
NIDOT/TTF - 2020 Annual Transportation Program (ATP)	1,305,000.04	-	-	-	-	-	1,305,000.04
NIDOT/TTF - 2021 Annual Transportation Program (ATP)	8,282,327.96	-	-	-	7,914,181.89	-	368,146.07
NIDOT/TTF - 2022 Annual Transportation Program (ATP)	9,344,236.12	-	-	-	1,939,036.29	-	7,405,199.83
NIDOT/TTF - 2023 Annual Transportation Program (ATP)	10,101,367.00	-	-	-	-	-	10,101,367.00
NIDOT/TTF - 2024 Annual Transportation Program (ATP)	10,120,752.00	-	61,565.76	-	63,740.11	-	10,118,577.65
NIDOT/TTF - 2025 Annual Transportation Program (ATP)	-	-	9,425,199.00	-	-	-	9,425,199.00
NIDCF/DCPP - Human Services Advisory Council, CY25	34,354.42	-	-	(16,987.00)	17,367.42	-	-
NIDCF/DCPP - Human Services Advisory Council, CY26	-	-	68,867.00	-	17,253.47	-	-
NIDHS/DFD - Social Services For Homeless (SSH) SFY23	3,206.61	-	-	-	-	-	51,613.53
NIDHS/DFD - Social Services For Homeless Code Blue SFY23	14,697.00	-	-	-	-	-	3,206.61
NIDHS/DFD - Social Services For Homeless (SSH) SFY24	65,857.03	-	-	-	64,983.55	-	14,697.00
NIDHS/DFD - Social Services For Homeless Code Blue SFY24	19,140.00	-	-	-	19,140.00	873.48	-
NIDHS/DFD - Social Services For Homeless Code Blue SFY25	-	124,500.00	-	-	124,500.00	-	-

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	<u>Balance December 31, 2024</u>	<u>Budget Appropriations</u>	<u>Added by NJSA 40A:4-87</u>	<u>Transfers</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance December 31, 2025</u>
NJDHS/DFD - Social Services For Homeless (SSH) SFY25	-	704,000.00	150,000.00	-	745,828.03	-	108,171.97
NJDHS/DDHH - Communication Access Services Grant	-	-	70,000.00	-	-	-	70,000.00
NJDHS/DMHAS - S.S. Assist. Mental Illness (SSAMI) CY25	-	210,118.00	-	-	210,118.00	-	-
NIDCF/CSOC - CIACC, CY25	-	47,674.00	-	-	47,673.02	-	0.98
NIDCF/CSOC - CIACC, CY26	-	-	47,674.00	-	20,929.15	-	26,744.85
NJOAG/DLPS - Operation Helping Hand, OHH, FFY19	2,553.22	-	-	-	1,361.00	-	1,192.22
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY21	56,985.50	-	-	-	643.10	-	56,342.40
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY22	86,431.84	-	-	-	1,106.94	-	85,324.90
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY23	25,063.41	-	-	-	16,909.74	-	8,153.67
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY25	86,397.16	-	-	-	78,992.32	-	7,404.84
NJOAG/DLPS - Governor Murphy Operation Helping Hand, OHH, SFY26	-	-	110,526.31	-	-	-	110,526.31
NJOAG/DLPS - ARRIVE Together SFY24	138,304.08	-	-	-	79,244.50	-	59,059.58
NJOAG/DLPS - ARRIVE Together CIM SFY25	-	123,300.00	-	-	49,620.95	-	73,679.05
NJOAG/DLPS - ARRIVE Together SFY25	-	-	350,000.00	-	-	-	350,000.00
NJOAG/DLPS/OACR - Mental Health Division	-	-	300,000.00	-	-	-	300,000.00
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2022	1,050.66	-	-	-	1,050.66	-	-
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2023	23,497.06	-	-	-	14,830.74	-	8,666.32
NJOAG/DLPS/DCJ - Body Armor Replacement Fund, FY2024	-	35,665.01	-	-	16,370.90	-	19,294.11
NJOAG/DLPS/DCJ - LEOTEF, SFY18	525.00	-	-	-	-	-	525.00
NJOAG/DLPS/DCJ - LEOTEF, SFY19	0.03	-	-	-	-	-	0.03
NJOAG/DLPS/DCJ - LEOTEF, SFY22	8,773.35	-	-	-	8,773.35	-	-
NJOAG/DLPS/DCJ - LEOTEF, SFY23	26,035.00	-	-	-	2,480.97	-	23,554.03
NJOAG/DLPS/DCJ - LEOTEF, SFY24	23,373.00	-	-	-	21,899.00	-	1,474.00
NJOAG/DLPS/DCJ - LEOTEF, SFY25	17,597.00	-	-	-	-	-	17,597.00
NIDCF - Child Advocacy Center Development Grant FY23	32,540.64	-	-	-	-	-	32,540.64
NIDCF - Child Advocacy Center Development Grant FY25	92,664.40	137,826.00	-	-	219,746.57	-	10,743.83
NIDCF - Child Advocacy Center Development Grant FY26	-	-	220,235.00	-	8,432.80	-	211,802.20
NJOHSP - See:Hear-Now Festival Security State Aid Grant SFY26	-	-	100,000.00	-	-	-	100,000.00
NJOHSP - EOCGP FFY24	1,241,250.00	-	(1,241,250.00)	-	-	-	-
NJOAG/DLPS - Floodplain Management Software Project	161,240.00	-	-	-	-	-	161,240.00
NJOIT - Public Safety Answering Point FY23	2,500,000.00	-	-	-	2,474,965.25	-	25,034.75
NJOIT - Public Safety Answering Point FY24	97,980.00	-	-	-	97,980.00	-	-
NJOIT - Public Safety Answering Point FY25	-	-	96,496.00	-	-	-	96,496.00
NJOAG/DLPS/DHTS - DDEF Waterways	12.50	-	-	-	-	-	12.50
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY24	233,187.81	-	-	-	153,691.90	79,495.91	-
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY25	511,408.00	-	57,850.00	-	448,873.90	-	120,384.10
Sustained Enforcement for Speed/Distracted Driving FY2026	-	-	35,000.00	-	-	-	35,000.00
NJDHS/DMHAS - Medication Assisted Treatment Initiative, FY26	-	-	511,408.00	-	37,168.57	-	474,239.43
NIDOC - County ReEntry Coordinators Program FY25	99,328.00	-	-	-	98,340.00	-	988.00
NIDOC - County ReEntry Coordinators Program FY26	187,912.97	-	50,000.00	-	29,627.29	-	20,372.71
NJOAG/DLPS/JJC - State Comm Partnership, CY24	28,712.20	-	-	-	148,479.67	39,433.30	-
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY24	-	668,640.00	-	-	19,832.34	8,879.86	-
NJOAG/DLPS/JJC - YSC, JDAI Innovations, CY25	-	120,000.00	-	-	493,198.68	-	175,441.32
NJOAG/DLPS/JJC - Family Court, CY24	29,188.90	386,754.00	-	-	26,402.54	2,786.36	-
NJOAG/DLPS/JJC - Family Court, CY25	-	-	-	-	311,885.45	-	74,868.55
NIDEP - Clean Communities, CY22	1,857.68	-	-	-	1,857.68	-	-
NIDEP - Clean Communities, CY23	6,771.65	-	-	-	1,771.65	-	5,000.00
NIDEP - Clean Communities, CY24	133,210.25	-	-	-	114,079.76	-	19,130.49
NIDEP - Clean Communities, CY25	-	-	168,577.69	-	-	-	168,577.69

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	<u>Balance December 31, 2024</u>	<u>Budget Appropriations</u>	<u>Added by NISA 40A:4-87</u>	<u>Transfers</u>	<u>Expended</u>	<u>Cancelled</u>	<u>Balance December 31, 2025</u>
NJDOS - Destination Marketing, FY25	246,000.00	-	14,682.00	32,578.50	213,421.50	-	14,682.00
NJDOS - Destination Marketing, FY26	-	-	292,500.00	-	-	-	292,500.00
NJLWD - WIB, Work First NJ SFY24	419,688.24	-	-	22,469.81	22,469.81	-	419,688.24
NJLWD - Workforce Learning Link (WLL), SFY24	3.55	-	-	-	-	3.55	-
NJLWD - WIOA, Summer Youth Employment Program FY25	-	-	1,225,009.00	(950,887.63)	215,140.00	-	58,981.37
NJLWD - WIB, Work First NJ SFY25	-	-	-	441,074.16	190,225.62	-	250,848.54
NJLWD - WIB, Work First NJ SFY26	-	-	875,000.00	-	8,305.73	-	866,694.27
NJDOS/DOE - Mail-In Voter Education Program	309,090.00	-	-	-	12,783.62	-	296,306.38
NJDOS - County History Partner Program, FY24	24,705.00	-	-	-	24,705.00	-	-
NJDOS - County History Partner Program, FY25	-	53,500.00	-	-	34,329.50	-	19,170.50
Total State Grants	\$ 70,804,255.37	\$ 7,548,273.01	\$ 20,015,001.91	\$ (524,083.91)	\$ 29,568,408.23	\$ 316,289.77	\$ 67,893,591.38
OTHER GRANTS, INCLUDING MATCHING FUNDS:							
NJTC/FTA - JARC 2 - Rt 836 Shuttle FFY25, Round 11	\$ 197,757.00	\$ -	\$ -	\$ -	171,261.00	\$ -	\$ 26,496.00
NJTC/FTA - Section 5311, CY24	59,876.24	-	-	-	-	59,876.24	-
NJTC/FTA - Section 5311, CY25	-	153,192.00	-	-	48,205.26	-	104,986.74
Freehold Township - Widening of Three Brooks Road	36,282.86	-	-	-	10,875.31	-	25,407.55
NJDCF/DCPP - Human Services Advisory Council, CY26	-	-	16,987.00	-	16,987.00	-	-
NJOSH - EOCGP FFY24	413,750.00	-	-	-	382,071.03	-	31,678.97
NJHSP/CCIC - Cybersecurity Advanced Endpoint Prot FFY23	38,475.00	-	-	-	2,137.50	-	36,337.50
NJOAG/DLPS/IJC - State Comm Partnership, CY25	-	125,000.00	-	(32,578.50)	93,942.61	-	31,057.39
NJDOS - Destination Marketing, FY25	38,562.00	-	-	-	71,140.50	-	-
Donations - WIB/WIA Scholarship Fund	11,529.58	-	-	-	7,500.00	-	4,029.58
FMERA - Alterations, Fort Monmouth Homeless Shelter	16.88	-	-	-	-	-	16.88
Opioid Class Action Settlement	6,087,894.62	-	1,941,395.17	-	1,422,471.26	-	6,606,818.53
County Clerk - ISA, DSMS, E-Recording	268,939.55	231,443.00	-	-	287,688.00	-	212,694.55
M.C. Municipalities - ISA, OPRS, RIM Maintenance	224,684.13	-	91,860.00	-	69,400.00	-	247,144.13
NJDCF/DCPP - Human Services Advisory Council, CY25	-	-	-	16,987.00	16,987.00	-	-
Friends of the MCCAC - Phase 2 of the MCCAC	234,433.73	-	-	-	-	-	234,433.73
Donations - Monmouth County Sheriff's K-9 Unit	1,186.22	-	1,050.00	-	-	-	2,236.22
NJNG - Project Lifesaver for Autism	3.08	-	-	-	-	-	3.08
BSCG - BRIT Safety Grant, 2020	164.74	-	-	-	-	-	164.74
NJCEJIF - Munich Safety Grant 2023	36.16	-	-	-	-	-	36.16
NJCEJIF - Lobby Guard 2024	4,165.00	-	-	-	-	-	4,165.00
NJCEJIF - Emergency Intercoms	11,988.72	-	-	-	9,977.80	-	2,010.92
NJCEJIF - Permethrin Treated Gaeters	-	-	12,753.62	-	-	-	12,753.62
MCOEM-EMPG, Shared Svcs., Shrewsbury Flood Warning	34,500.00	13,500.00	-	-	32,470.60	-	15,529.40
Total Other Grants	\$ 7,664,245.51	\$ 523,135.00	\$ 2,064,045.79	\$ (15,591.50)	\$ 2,643,114.87	\$ 59,876.24	\$ 7,598,000.69
	\$ 139,668,091.66	\$ 12,098,010.01	\$ 28,580,565.70	\$ -	\$ 63,964,017.47	\$ 1,013,392.26	\$ 115,369,257.64

**COUNTY OF MONMOUTH
FEDERAL AND STATE GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Grant</u>	Balance December 31, 2024	Budget <u>Appropriations</u>	Added by <u>NJSA 40A:4-87</u>	<u>Transfers</u>	<u>Expended</u>	<u>Cancelled</u>	Balance December 31, 2025
Reserve for Grants - Appropriated	\$ 74,302,612.83						\$ 46,982,281.07
Reserve for Encumbrances	65,365,478.83						68,386,976.57
	<u>\$ 139,668,091.66</u>						<u>\$ 115,369,257.64</u>
	Grant Funds \$ 11,818,318.01	\$ 28,505,078.70					
	Matching Funds 279,692.00	75,487.00					
	<u>\$ 12,098,010.01</u>	<u>\$ 28,580,565.70</u>					
		Cancellations					
		Cash Disbursements			\$ -	\$ 1,013,392.26	
		Cash Receipts			(16,674.07)	-	
					<u>63,980,691.54</u>	<u>-</u>	
					<u>(16,674.07)</u>	<u>-</u>	
					<u>\$ 63,964,017.47</u>	<u>\$ 1,013,392.26</u>	

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TRUST FUND

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**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF CASH AND CASH EQUIVALENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024 \$ 133,118,657.95

Increased By:

Redemption of Investments - Bond Anticipation Notes	\$ 9,396,000.00	
HUD Relocation Assistance Programs Receivable	26,316,564.48	
HUD Community Development Block Grants Receivable	2,781,210.19	
HUD Home Investment Grants Receivable	2,624,778.94	
HUD Shelter Plus Care Grants Receivable	1,344,618.29	
HUD Emergency Solutions Grants Receivable	187,766.20	
Health Grants Receivable	2,410,549.78	
Environmental Health Grants Receivable	302,191.00	
Library Grants Receivable	1,376,565.00	
Taxes Receivable	75,290,442.76	
Due from Grant Fund	24,553,852.35	
Reserve for:		
HUD Relocation Assistance Programs	141,369.46	
Community Development Block Grants	750.57	
HUD Home Investment Grants	951.36	
HUD Shelter Plus Care	2,138.96	
Retiree Benefits	304,977.23	
Other Trust Fund Reserves	314,179,821.69	
		<u>461,214,548.26</u>
		594,333,206.21

Decreased By:

Purchase of Investments - Bond Anticipation Notes		
Reserve for:		
HUD Relocation Assistance Programs	25,964,123.35	
HUD Relocation Assistance Programs - Escrow	49,733.77	
Community Development Block Grants	2,798,260.94	
HUD Home Investment Grants	2,627,205.14	
HUD Shelter Plus Care	1,346,321.25	
HUD Emergency Solutions Grants	187,766.20	
Other Trust Fund Reserves	383,922,961.22	
Retiree Benefits	310,478.73	
Due To Current Fund	207,208.12	
		<u>417,414,058.72</u>
Balance, December 31, 2025	\$	<u><u>176,919,147.49</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024 \$ 9,396,000.00

Decreased by:

Redemption in Short-Term Notes (Spring Lake Heights)	<u>9,396,000.00</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
HUD RELOCATION ASSISTANCE PROGRAMS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 1,910,533.14
Increased By:	
Grants Awarded	<u>25,000,035.00</u>
	26,910,568.14
Decreased By:	
Receipts	<u>26,316,564.48</u>
Balance, December 31, 2025	<u><u>\$ 594,003.66</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
COMMUNITY DEVELOPMENT BLOCK GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 4,179,918.73
Decreased By:	
Receipts	<u>2,781,210.19</u>
Balance, December 31, 2025	<u><u>\$ 1,398,708.54</u></u>
<u>Analysis of Balance</u>	
CDBG, 47th Year - FY 2021	\$ 335.86
CDBG, 48th Year - FY 2022	10,814.40
CDBG, 49th Year - FY 2023	180,855.66
CDBG, 50th Year - FY 2024	<u>1,206,702.62</u>
	<u><u>\$ 1,398,708.54</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD HOME INVESTMENT GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 8,066,117.39
Increased By:	
Grants Awarded	<u>8,264.00</u>
	8,074,381.39
Decreased By:	
Receipts	<u>2,624,778.94</u>
Balance, December 31, 2025	<u><u>\$ 5,449,602.45</u></u>
<u>Analysis of Balance</u>	
Home Investment - FY 2020	\$ 165,000.00
Home Investment - FY 2021	3,194,439.06
Home Investment - FY 2022	418,976.16
Home Investment - FY 2023	766,017.45
Home Investment - FY 2024	<u>905,169.78</u>
	<u><u>\$ 5,449,602.45</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	748,550.25
Increased By:			
Grants Awarded			<u>1,566,163.00</u>
			2,314,713.25
Decreased By:			
Cancelled	\$	148,642.00	
Receipts		<u>1,344,618.29</u>	
			<u>1,493,260.29</u>
Balance, December 31, 2025		\$	<u><u>821,452.96</u></u>
<u>Analysis of Balance</u>			
Homeward Bound - FY 2024		\$	671,530.96
CoC Planning- FY24			<u>149,922.00</u>
		\$	<u><u>821,452.96</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD EMERGENCY SOLUTIONS GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 242,189.41
Decreased By:	
Receipts	<u>187,766.20</u>
Balance, December 31, 2025	<u><u>\$ 54,423.21</u></u>
<u>Analysis of Balance</u>	
Emergency Grant - FY 2024	<u><u>\$ 54,423.21</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HEALTH AND ENVIRONMENTAL HEALTH GRANT RECEIVABLES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024 \$ 3,311,098.91

Increased By:

Grants Awarded - Health Grant Fund:

NJDOH - Public Health Priority Fund	\$ 91,744.00	
NJDOH - Child Health, CLPP - 2026	446,646.00	
NJDOH - Strengthening LPH Capacity	42,534.00	
NJDOH - STD - SFY 2026	60,000.00	
NJDOH- PHEP FY26	316,482.00	
NJDOH - LPH Overdose Fatality Review Teams	75,000.00	
NJACCHO - Sustaining LPH Infrastructure	24,951.00	
NJACCHO - Enhancing LPH Infrastructure	12,499.00	
	1,069,856.00	

Grants Awarded - Environmental Health Grant Fund:

NJDEP - CEHA - 2025	287,106.00	
NJDEP - RTK Grant - FY 2026	15,085.00	
	302,191.00	

4,683,145.91

Decreased By:

Receipts - Health Grant Fund	2,410,549.78	
Health Grant Fund Cancellations	53,049.00	
Receipts - Environmental Health Grant Fund	302,191.00	
	2,765,789.78	

Balance, December 31, 2025 \$ 1,917,356.13

Analysis of Balance

Health Grant Fund:

NJDOH - Child Health, CLPP - 2026	\$ 344,765.00	
NJDOH - Strengthening LPH Capacity	31,976.00	
NJDOH - STD - SFY 2026	45,831.00	
NJDOH- PHEP FY26	270,045.00	
NJDOH - LPH Overdose Fatality Review Teams	60,970.00	
NJDOH- CHIF FY24	1,069,147.00	
NJACCHO - Enhancing LPH Infrastructure	837.56	
NJACCHO - Sustaining LPH Infrastructure	82,470.82	
	1,906,042.38	

Environmental Health Grant Fund:

NJDEP - RTK Grant - FY 2026	11,313.75	
	11,313.75	

\$ 1,917,356.13

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF LIBRARY GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 1,462,500.00
Increased By:	
Grants Awarded	<u>11,565.00</u>
	1,474,065.00
Decreased By:	
Receipts	<u>1,376,565.00</u>
Balance, December 31, 2025	<u><u>\$ 97,500.00</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF TAXES RECEIVABLE FOR LIBRARY, HEALTH AND OPEN SPACE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Total</u>	<u>Library Fund</u>	<u>Health Fund</u>	<u>Open Space Fund</u>
Balance, December 31, 2024	\$ 486,040.46	\$ 116,859.79	\$ 24,314.04	\$ 344,866.63
Increased By:				
2025 Tax Levy	74,802,255.15	15,850,000.00	3,139,963.00	55,812,292.15
Levy for Added and Omitted Taxes	473,656.05	110,860.78	19,602.91	343,192.36
	<u>75,275,911.20</u>	<u>15,960,860.78</u>	<u>3,159,565.91</u>	<u>56,155,484.51</u>
	<u>75,761,951.66</u>	<u>16,077,720.57</u>	<u>3,183,879.95</u>	<u>56,500,351.14</u>
Decreased By:				
Cash Receipts:				
2025 Tax Levy	74,802,254.68	15,849,999.98	3,139,963.00	55,812,291.70
Added & Omitted Tax Levy	488,188.08	117,444.08	24,484.09	346,259.91
	<u>75,290,442.76</u>	<u>15,967,444.06</u>	<u>3,164,447.09</u>	<u>56,158,551.61</u>
Balance, December 31, 2025	<u>\$ 471,508.90</u>	<u>\$ 110,276.51</u>	<u>\$ 19,432.86</u>	<u>\$ 341,799.53</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF RESERVE FOR HUD R.A.P. GRANTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Total</u>	<u>Appropriations</u>	<u>Funds Escrow</u>
Balance, December 31, 2024	\$ 2,858,890.37	\$ 2,649,670.86	\$ 209,219.51
Increased By:			
Receipts	141,369.46	64,775.33	76,594.13
Receivables and Spending Reserves	25,000,035.00	25,000,035.00	-
Total Increases	25,141,404.46	25,064,810.33	76,594.13
	28,000,294.83	27,714,481.19	285,813.64
Decreased By:			
Disbursements	26,013,857.12	25,964,123.35	49,733.77
Balance, December 31, 2025	<u>\$ 1,986,437.71</u>	<u>\$ 1,750,357.84</u>	<u>\$ 236,079.87</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF COMMUNITY DEVELOPMENT BLOCK GRANTS AUTHORIZATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance, December 31, <u>2024</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance, December 31, <u>2025</u>
Forty-Sixth Year - 2020	\$ 3,433.27	\$ -	\$ 3,433.27	\$ -
Forty-Seventh Year - 2021	255,213.94	434.09	255,312.17	335.86
Forty-Eighth Year- 2022	601,308.75	-	590,494.35	10,814.40
Forty-Ninth Year- 2023	863,820.18	-	682,964.52	180,855.66
Fiftieth-Year- 2024	2,472,759.25	316.48	1,266,056.63	1,207,019.10
	<u>\$ 4,196,535.39</u>	<u>\$ 750.57</u>	<u>\$ 2,798,260.94</u>	<u>\$ 1,399,025.02</u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD - HOME INVESTMENT GRANTS RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	8,067,654.56
Increased By:			
Receipts (Reimbursements)	\$	951.36	
Grants Awarded		<u>8,264.00</u>	
			<u>9,215.36</u>
			8,076,869.92
Decreased By:			
Disbursements			<u>2,627,205.14</u>
Balance, December 31, 2025		\$	<u><u>5,449,664.78</u></u>

<u>Analysis of Reserve Balance</u>			
Home Investment - FY 2020	\$	165,000.00	
Home Investment - FY 2021		3,194,863.46	
Home Investment - FY 2022		418,976.16	
Home Investment - FY 2023		766,017.45	
Home Investment - FY 2024		663,180.10	
Home Tenant Based Rental Assistance - FY 2024		241,081.91	
Home Fair Housing Program - FY 2024		337.43	
Home Administration - FY 2024		<u>208.27</u>	
	\$	<u><u>5,449,664.78</u></u>	

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD SHELTER PLUS CARE RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	749,252.25
Increased By:			
Grants Awarded	\$	1,566,163.00	
Receipts (Reimbursements)		<u>2,138.96</u>	
Grants Awarded			<u>1,568,301.96</u>
			2,317,554.21
Decreased By:			
Disbursements	\$	1,346,321.25	
Grants Cancelled		<u>148,642.00</u>	
			<u>1,494,963.25</u>
Balance, December 31, 2025		\$	<u><u>822,590.96</u></u>
<u>Analysis of Reserve Balances:</u>			
Shelter Plus FY 2023	\$	1,138.00	
Shelter Plus FY 2024		<u>821,452.96</u>	
	\$	<u><u>822,590.96</u></u>	

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF HUD EMERGENCY SOLUTIONS GRANT RESERVE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 242,189.41
Decreased By:	
Disbursements	<u>187,766.20</u>
Balance, December 31, 2025	<u><u>\$ 54,423.21</u></u>
<u>Analysis of Reserve Balances:</u>	
Emergency Solutions Grant 2024	<u><u>\$ 54,423.21</u></u>

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF RESERVE FOR RETIREES HEALTH BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 32,301.20
Increased By:	
Receipts	<u>304,977.23</u>
	337,278.43
Decreased By:	
Disbursements	<u>310,478.73</u>
Balance, December 31, 2025	<u><u>\$ 26,799.70</u></u>

COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Balance, December 31, <u>2024</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2025</u>
Tax Board Dedicated Revenue - Payroll	\$ 41,264.98	\$ -	\$ 36,766.42	\$ 4,498.56
Accumulated Leave Dedicated Trust - Payroll County	259,735.70	150,000.00	399,628.37	10,107.33
Accumulated Leave Dedicated Trust - Payroll DSS	73,569.00	-	13,454.13	60,114.87
Sheriff's Office- Off Duty Work Trust	126,128.25	332,421.00	285,398.20	173,151.05
County Clerk Dedicated Recording Fees	1,433,822.65	217,606.89	202,829.20	1,448,600.34
Sheriff's Office Dedicated Revenue	28,750.23	18,948.00	6,979.20	40,719.03
Surrogate Office Dedicated Revenue	262,594.84	48,049.56	27,792.55	282,851.85
Tax Board Dedicated Revenue	932,046.07	211,700.00	193,714.28	950,031.79
Weights and Measures Dedicated Revenue	241,227.47	138,667.00	104,528.85	275,365.62
Federal Forfeiture Sharing Fund - US Treasury - MCSO	195,325.98	24,935.41	-	220,261.39
Federal Forfeiture Sharing Fund - US Treasury - MCPO	109,198.91	3,903.62	8,421.09	104,681.44
MCPO Lost, Found and Abandoned Property	21,372.10	-	-	21,372.10
Federal Forfeiture Sharing Fund - USDOJ	2,174,061.01	1,855,308.16	255,421.60	3,773,947.57
MCPO Asset Management Account (AMA)	759,784.62	228,537.50	12,138.75	976,183.37
MCPO Law Enforcement Trust Account	794,029.53	1,380,882.79	1,059,665.35	1,115,246.97
MCPO Seized Asset Trust Account (SATA)	6,076,322.36	3,565,416.98	1,848,922.72	7,792,816.62
MCSO Law Enforcement Trust Fund	7,272.22	496.98	5,000.00	2,769.20
PLETF 10% Fund	67,209.86	-	67,209.86	-
Allenwood Hospital Special Account	5,000.00	-	-	5,000.00
Storm Recovery Dedication by Rider	3,110,232.39	573,418.22	1,111,053.08	2,572,597.53
MC Tuberculosis Control Board	28,285.01	1,791.01	371.00	29,705.02
Motor Vehicle Fines for Roads and Bridges	3,979,575.13	2,998,117.19	2,486,210.04	4,491,482.28
Recreation Commission Donations Reserve Account	174,435.38	24,305.16	6,016.80	192,723.74
Reserve Parks - Knorr Estate - Deep Cut Gardens	61,349.45	-	-	61,349.45
Reserve Parks - Seitz Estate Donation	3,074.08	113.20	-	3,187.28
Inmate Welfare Fund Commissary Account	545,521.55	161,269.11	455,369.37	251,421.29
Insurance NJ UIB Compensation	74,427.89	1,075,000.00	1,106,703.73	42,724.16
NJDOL - NJ EWDA/HCRA of 1992	758,176.28	503,034.86	146,564.47	1,114,646.67
NJFLI - Payroll Deduction County	31,388.30	704,959.83	576,871.48	159,476.65
Health Care IAA Flexible Spending	32,534.95	251,419.32	256,549.39	27,404.88
Horizon BC/BS - Admin	3,641.47	1,200,848.71	976,084.41	228,405.77
Horizon BC/BS - Claims	134,981.29	57,635,869.56	57,763,830.53	7,020.32
IAA - Admin	401,977.25	-	184,321.07	217,656.18
IAA - Claims	128,117.47	1,436,445.26	1,387,261.34	177,301.39
Prescription	816,161.12	22,062,439.01	22,481,320.62	397,279.51
Horizon BC/BS - Admin DSS	220,075.06	219,186.00	120,194.70	319,066.36
Horizon BC/BS - Claims DSS	1,024,333.17	8,920,059.84	7,338,230.68	2,606,162.33
IAA - Admin DSS	700.24	-	640.78	59.46
IAA - Claims DSS	1,965,150.45	-	502,304.19	1,462,846.26
Prescription - DSS	1,954,943.67	2,729,841.09	1,806,006.41	2,878,778.35
Open Space - Debt Service	14,556.35	4,134,332.63	4,132,127.92	16,761.06
Open Space - Acquisition/Preservation	47,102,228.25	27,698,076.69	27,422,636.91	47,377,668.03
Open Space - Maintenance/Development	4,874,115.67	17,859,933.06	20,267,129.98	2,466,918.75
Open Space - Cooperative Municipal Grant	21,117,418.67	6,003,201.32	1,260,000.00	25,860,619.99
Open Space - Farmland Acquisition/Preservation	9,334,344.84	1,698,577.30	1,415,294.60	9,617,627.54
Open Space - Tax Deposit Account	-	55,812,291.70	55,812,291.70	-
Open Space - Tax Deposit Account A&O	999.83	346,259.91	345,848.46	1,411.28
Contractor Cash Deposits Highway Department	124,472.90	-	-	124,472.90
Contractor Deposits Highway Department	295,051.88	55,372.00	56,524.00	293,899.88
Planning Board Performance Bond Deposits	1,469,584.67	301,142.19	-	1,770,726.86
Planning Board Performance Bond Refundable	3,234,491.65	230,985.81	602,734.00	2,862,743.46
Mount Laurel Rehabilitation - Full - Time Pay	836.97	-	-	836.97

COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF OTHER TRUST FUND RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025

	Balance, December 31, <u>2024</u>	Receipts/ <u>Transfers</u>	<u>Disbursements</u>	Balance, December 31, <u>2025</u>
Mount Laurel Rehabilitation - Part - Time Pay	278.06	-	-	278.06
Mount Laurel Rehabilitation - Admin	214,521.03	-	-	214,521.03
Self Insurance Retention Auto - MCDSS	167,428.22	-	-	167,428.22
Self Insurance Retention Liability - MCDSS	188,500.00	-	-	188,500.00
Self Insurance Retention Liability - County	3,706,523.70	254,772.87	619,078.87	3,342,217.70
Self Insurance Retention Workers Compensation Coverage	3,701,292.85	-	-	3,701,292.85
Development Agreement Manasquan Crossing	3,419.00	-	-	3,419.00
MC Dependent Care Assistance Plan	1,404.15	-	-	1,404.15
Reserve for Trust Escrow	1,673,402.91	118,496,872.17	118,469,663.21	1,700,611.87
Reserve-MCDSS, Clearing, Child Support, Reach	246,860.30	5,036,384.48	5,130,362.43	152,882.35
Reserve-MCDSS, Assistance Account TANF	280,987.01	5,124,815.13	5,061,769.53	344,032.61
County Park System: Resale of Merchandise	21,722,027.30	16,630,399.81	15,758,315.02	22,594,112.09
County Library Fund	14,549,101.32	16,903,623.31	16,590,674.32	14,862,050.31
County Library Grant Fund	71,274.18	11,565.00	2,487.16	80,352.02
County Health Fund	3,496,044.45	3,632,740.30	4,169,318.96	2,959,465.79
County Health Grant Fund	2,851,291.93	1,016,807.00	2,565,285.14	1,302,813.79
County Environmental Health Fund	788,743.43	640,000.00	735,962.62	692,780.81
County Environmental Health Grant Fund	226,758.20	355,410.75	346,219.34	235,949.61
	<u>\$ 170,515,757.10</u>	<u>\$ 390,918,554.69</u>	<u>\$ 383,997,498.83</u>	<u>\$ 177,436,812.96</u>
Receipts/Disbursements		\$ 314,179,821.69	\$ 383,922,961.22	
County Taxes		75,290,442.76	-	
Library Grants		11,565.00	-	
Health Grants		1,069,856.00	53,049.00	
Environmental Health Grants		302,191.00	-	
Accounts Payable		64,678.24	21,488.61	
		<u>\$ 390,918,554.69</u>	<u>\$ 383,997,498.83</u>	

**COUNTY OF MONMOUTH
TRUST FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance December 31, 2024	\$ 119,629.73
Increased By:	
Accounts Payable Accrued	<u>21,488.61</u>
	141,118.34
Decreased By:	
Payments	<u>64,678.24</u>
Balance, December 31, 2025	<u><u>\$ 76,440.10</u></u>

GENERAL CAPITAL FUND

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**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 58,672,796.62
Increased By Receipts:		
Premium on Sale of Bonds	\$ 13,577,609.00	
General Serial Bonds	86,680,000.00	
County College Serial Bonds - State Share	1,575,000.00	
County College Serial Bonds - County Share	1,580,000.00	
Open Space Trust Fund Serial Bonds	16,300,000.00	
County Vocational Bonds	14,930,000.00	
Budget Appropriation- Capital Improvement Fund	4,000,000.00	
Receipts from Open Space Trust Fund	1,050,000.00	
Reserve For Debt Service	3,297,570.92	
County College Bond Interest Payable	255,803.41	
	<u>143,245,983.33</u>	<u>143,245,983.33</u>
		201,918,779.95
Decreased By Disbursements:		
Reserve for Debt Service Care Centers	73,000.00	
Reserve for Debt Service	499,539.07	
Cost of Issuance - Bond Sale	633,609.51	
Payment of Bond Anticipation Notes	84,225,000.00	
Improvement Authorizations	105,776,210.57	
County College Bond Premium- Due to State of NJ	773.89	
	<u>191,208,133.04</u>	<u>191,208,133.04</u>
Balance, December 31, 2025		<u><u>\$ 10,710,646.91</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 605,745.60
Increased By:	
Market Appreciation - Hofling	<u>48,086.10</u>
Balance, December 31, 2025	<u><u>\$ 653,831.70</u></u>

Schedule of Investments, December 31, 2023

	<u>Cost</u>	<u>Fair Value</u>
U.S. Treasury Strips Stripped Coupon	\$ 653,830.00	\$ 653,830.00
Cash Balance US Dollar Currency	<u>1.70</u>	<u>1.70</u>
	<u><u>\$ 653,831.70</u></u>	<u><u>\$ 653,831.70</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2025</u>
Fund Balance	\$ 180,783.53
Capital Improvement Fund	2,295,661.72
Reserve for Installment Purchase Agreement	653,831.70
Reserve for Script Redemption	1,508.63
Reserve for Care Centers Debt Service Payments	146,000.00
Reserve for Debt Service	3,297,570.92
Interest Due State of New Jersey	278,511.52
<u>Ordinance Number</u>	<u>Improvement Authorizations</u>
05-03	Various Capital Improvements 107.67
06-02	Various Capital Improvements 3,005.60
08-03	Various Capital Improvements 112,641.23
09-02	Various Capital Improvements 221,071.52
10-02	Various Capital Improvements 450,335.17
12-05	Various Capital Improvements 226,723.78
13-01	Various Capital Improvements 241,721.44
14-03	Various Capital Improvements (Amending Ordinance) 197,003.12
15-03	Bridge and Road Improvements (Amending Ordinance) 58,551.32
15-05	Various Capital Improvements 732,511.96
16-01	Various Capital Improvements 298,851.24
16-02	Equipment and Infrastructure Improvements - VoTech 49,508.17
17-02	Various Capital Improvements (140,636.98)
17-03	Bridge and Road Improvements (Reappropriation Ordinance) 147,813.95
17-04	Bridge and Road Improvements (Amending Ordinance) 57,350.94
17-06	Improvements to BCC Facilities 40,567.82
18-03	Various Capital Improvements 787,941.58
18-05	Equipment and Infrastructure Improvements - VoTech 4,237.54
18-07	Various Capital Improvements 695,405.65
19-02	Various Capital Improvements (298,164.07)
19-04	Equipment and Infrastructure Improvements - VoTech 76,928.65
20-01	Window Replacement Project - MCPO Building 27,250.90
20-03	Amending Ordinance - Clubhouse Renovations Hominy Hill G.C. 868.00
20-04	Amending Ordinance - Various Capital Improvements 529,946.96
20-05	Reappropriation Ordinance - Acquisition of I.T. Equipment 21,295.72
20-07	Improvements to Brookdale Community College Facilities Ch. 12 105,638.09
21-01	Acquisition of IT Equipment - Digital Tax Maps 243,652.43
21-02	Improvements to Brookdale Community College Facilities Ch. 12 264,424.96
21-03	Various Capital Improvements 2,742,440.10
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech 240,192.00
21-05	Acquisition of Voting Machines, E-Poll Books, and Scanners 129,125.00
21-07	Acquisition of Body Worn Cameras and Accessories 2,641.99

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH AND INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

		Balance December 31, <u>2025</u>
22-01	Various Improvements and Purposes	(2,899,196.54)
22-02	Improvements to Brookdale Community College- Ch12	772,119.04
22-03	Various Equipment and Improvements to Parks- Open Space	1,203,151.90
22-05	Various Capital Improvements	143,329.96
22-07	County Vocational School Equipment and Improvements	2,200,248.51
22-08	Bayshore Ferry Terminal Bulkhead Improvements	12,932.00
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	2,000,000.00
23-01	Various Capital Improvements	754,923.15
23-02	Various Capital Improvements	(5,161,511.96)
23-04	Various Improvements to - Vocational School	5,985,284.16
23-05	Improvements to Brookdale Community College- Ch12	4,061,804.84
23-06	Various Open Space Improvements	16,851,851.14
24-01	Acquisition and Improvement of Real Property	2,182,950.66
24-02	Improvements to Brookdale Community College (Ch12)	4,686,621.00
24-04	Various Capital Improvements	(23,121,968.32)
24-05	Acquisition of Property (Open Space)	(2,624.44)
24-06	Vocational School Improvements	(5,117,724.05)
24-07	Various Capital Improvements	(1,348,673.44)
25-01	Improvements to Brookdale Community College (Ch12)	3,439,303.00
25-02	Acquisition of Three Ambulances	(1,113,839.15)
25-03	Various Capital Improvements	(10,343,324.32)
25-06	Open Space Improvements	<u>1,050,000.00</u>
		<u><u>\$ 11,364,478.61</u></u>
Cash and Cash Equivalents		\$ 10,710,646.91
Investments		<u>653,831.70</u>
		<u><u>\$ 11,364,478.61</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DUE FROM OPEN SPACE TRUST FUND
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased by:	
Down Payment on Improvement Authorizations- Open Space	<u>1,050,000.00</u>
	1,050,000.00
Decreased By:	
Cash Receipts	<u>1,050,000.00</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - FUNDED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 340,620,000.00
Increased By:	
Transferred From Deferred Charges	
To Future Taxation - Unfunded:	
General Improvement Bonds Issued	\$ 86,680,000.00
Open Space Bonds Issued	16,300,000.00
County College Improvement Bonds Issued	1,580,000.00
County Vocational School Improvement Bonds	<u>14,930,000.00</u>
	<u>119,490,000.00</u>
	460,110,000.00
Decreased By:	
Budget Appropriations:	
General Obligation Bonds	39,310,000.00
County College Bonds - County Share	1,460,000.00
Open Space	2,515,000.00
County Vocational Bonds	<u>2,655,000.00</u>
	<u>45,940,000.00</u>
Balance, December 31, 2025	<u><u>\$ 414,170,000.00</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF DEFERRED CHARGES TO FUTURE TAXATION - UNFUNDED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Ordinance Number	Improvement Description	Analysis of Balance Dec. 31, 2025				
		Increased By		Decreased By		Unexpended Improvement Authorizations
		Balance December 31, 2024	2025 Authorizations	Bonds Issued	Premium	
		\$	\$	\$	\$	\$
10-02	Various Capital Improvements	50,000.00	-	-	-	50,000.00
12-05	Various Capital Improvements	100,000.00	-	-	-	100,000.00
15-05	Various Capital Improvements	566,086.00	-	-	56,086.00	-
16-01	Various Capital Improvements	129,107.00	-	510,000.00	14,107.00	-
17-02	Various Capital Improvements	1,633,134.00	-	895,000.00	98,134.00	640,000.00
18-03	Various Capital Improvements	2,026,761.00	-	1,075,000.00	116,761.00	835,000.00
18-07	Various Capital Improvements	744,850.00	-	675,000.00	69,850.00	-
19-02	Various Capital Improvements	4,010,000.00	-	-	-	4,010,000.00
19-04	Equipment and Infrastructure Improvements - Vo Tech	10,540,000.00	-	-	-	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00	-	-	-	400,000.00
21-03	Various Capital Improvements	7,451,936.00	-	6,275,000.00	676,936.00	500,000.00
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	6,232,834.00	-	5,645,000.00	587,834.00	-
22-01	Various Improvements and Purposes	41,289,012.00	-	27,090,000.00	2,912,326.00	11,286,686.00
22-05	Various Capital Improvements	3,957,834.00	-	2,240,000.00	242,834.00	1,475,000.00
22-07	County Vocational School Equipment and Improvements	3,000,000.00	-	2,715,000.00	285,000.00	-
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	3,956,267.00	-	1,795,000.00	191,267.00	1,970,000.00
23-01	Various Capital Improvements	3,121,268.00	-	2,820,000.00	301,268.00	-
23-02	Various Capital Improvements	59,309,743.00	-	27,090,000.00	2,910,000.00	29,309,743.00
23-04	Various Improvements to - Vocational School	7,257,137.00	-	6,570,000.00	687,137.00	-
24-01	Acquisition and Improvement of Real Property	2,830,431.00	-	2,555,000.00	275,431.00	-
24-04	Various Capital Improvements	82,650,000.00	-	13,545,000.00	1,455,000.00	67,650,000.00
24-05	Acquisition of Property (Open Space)	18,145,000.00	-	16,300,000.00	1,745,000.00	100,000.00
24-06	Vocational School Improvements	7,100,000.00	-	-	-	7,100,000.00
24-07	Various Capital Improvements	7,220,000.00	-	-	-	7,220,000.00
25-01	Improvements to Brookdale Community College (Ch12)	-	3,439,303.00	3,155,000.00	284,303.00	-
25-02	Acquisition of Three Ambulances	-	1,187,500.00	-	-	1,187,500.00
25-03	Various Capital Improvements	-	78,137,500.00	-	-	78,137,500.00
25-05	County Vocational School Improvements	-	7,650,000.00	-	-	7,650,000.00
25-06	Open Space Improvements	-	20,950,000.00	-	-	20,950,000.00
		\$ 273,721,400.00	\$ 111,364,303.00	\$ 121,065,000.00	\$ 12,909,274.00	\$ 251,111,429.00
				\$ 49,547,663.27	\$ 201,563,765.73	

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding			Interest Rate	Balance December 31,		Balance December 31, 2025
			Balance, December 31, 2025	Date	Amount		Increased	Decreased	
Economic Development Bonds	12/16/10	\$ 20,775,000.00			4.800%	\$ 4,145,000.00	\$ -	\$ 4,145,000.00	\$ -
General Improvements	03/27/14	60,850,000.00			3.000%				
				03/01/26	\$ 4,350,000.00				
				03/01/27	4,350,000.00				
				03/01/28	4,350,000.00				
			03/01/29	4,350,000.00	3.250%				
General Improvements	12/01/15	73,790,000.00			3.000%				
				07/15/26	5,090,000.00				
				07/15/27	5,090,000.00				
				07/15/28	5,090,000.00				
				07/15/29	5,090,000.00				
			07/15/30	5,090,000.00	3.250%				
General Improvements	12/28/17	65,995,000.00			5.000%				
				07/15/26	5,060,000.00				
				07/15/27	5,060,000.00				
				07/15/28	4,530,000.00				
				07/15/29	2,545,000.00				
				07/15/30	2,600,000.00				
			07/15/31	5,055,000.00	4.000%				
			07/15/32	5,055,000.00	4.000%				
General Improvements	12/30/19	\$ 81,395,000.00			5.000%				
				07/15/26	5,980,000.00				
				07/15/27	5,980,000.00				
				07/15/28	5,980,000.00				
				07/15/29	5,980,000.00				
				07/15/30	5,980,000.00				
				07/15/31	5,960,000.00				
				07/15/32	5,965,000.00				
			07/15/33	5,980,000.00	5.000%				
			07/15/34	5,980,000.00	5.000%				
General Improvement Refunding Bonds	11/18/21	25,475,000.00			5.000%				
				01/15/26	5,165,000.00				
			01/15/27	5,225,000.00	5.000%				
								5,110,000.00	10,390,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF GENERAL SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Purpose	Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
			Balance, December 31, 2025						
			Date	Amount					
General Improvements	11/18/21	90,990,000.00	01/15/26	7,000,000.00	5.000%	77,885,000.00	-	7,000,000.00	70,885,000.00
			01/15/27	7,000,000.00	5.000%				
			01/15/28	7,000,000.00	5.000%				
			01/15/29	7,000,000.00	5.000%				
			01/15/30	7,000,000.00	5.000%				
			01/15/31	7,000,000.00	5.000%				
			01/15/32	7,000,000.00	5.000%				
			01/15/33	7,000,000.00	5.000%				
			01/15/34	6,160,000.00	5.000%				
			01/15/35	4,360,000.00	5.000%				
01/15/36	4,365,000.00	5.000%							
General Improvements	11/10/2022	33,990,000.00	01/15/26	2,575,000.00	5.000%	30,900,000.00	-	2,575,000.00	28,325,000.00
			01/15/27	2,575,000.00	5.000%				
			01/15/28	2,575,000.00	5.000%				
			01/15/29	2,575,000.00	5.000%				
			01/15/30	2,575,000.00	5.000%				
			01/15/31	2,575,000.00	5.000%				
			01/15/32	2,575,000.00	5.000%				
			01/15/33	2,575,000.00	5.000%				
			01/15/34	2,575,000.00	5.000%				
			01/15/35	2,575,000.00	5.000%				
01/15/36	2,575,000.00	5.000%							
General Improvements	6/2/2025	86,680,000.00	3/1/26	3,615,000.00	5.000%	-	86,680,000.00	-	86,680,000.00
			3/1/27	3,615,000.00	5.000%				
			3/1/28	3,615,000.00	5.000%				
			3/1/29	7,225,000.00	5.000%				
			3/1/30	7,225,000.00	5.000%				
			3/1/31	7,225,000.00	5.000%				
			3/1/32	7,225,000.00	5.000%				
			3/1/33	7,225,000.00	5.000%				
			3/1/34	7,225,000.00	5.000%				
			3/1/35	7,220,000.00	5.000%				
			3/1/36	7,220,000.00	5.000%				
			3/1/37	7,220,000.00	5.000%				
			3/1/38	7,210,000.00	5.000%				
			3/1/39	3,615,000.00	5.000%				
						\$ 275,450,000.00	\$ 86,680,000.00	\$ 39,310,000.00	\$ 322,820,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding		Interest <u>Rate</u>	Balance December 31, <u>2024</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2025</u>
		<u>Balance, December 31, 2025</u>	<u>Date</u>					
12/01/15	\$ 1,600,000.00			5.00%	\$ 160,000.00	\$ -	\$ 160,000.00	\$ -
12/28/17	3,250,000.00	\$ 325,000.00	07/15/26	5.00%	975,000.00	-	325,000.00	650,000.00
		325,000.00	07/15/27	5.00%				
12/30/19	4,880,000.00	490,000.00	07/15/26	5.00%	2,445,000.00	-	490,000.00	1,955,000.00
		490,000.00	07/15/27	5.00%				
		490,000.00	07/15/28	5.00%				
		485,000.00	07/15/29	5.00%				
11/18/21	4,140,000.00	415,000.00	01/15/26	5.00%	2,905,000.00	-	415,000.00	2,490,000.00
		415,000.00	01/15/27	5.00%				
		415,000.00	01/15/28	5.00%				
		415,000.00	01/15/29	5.00%				
		415,000.00	01/15/30	5.00%				
		415,000.00	01/15/31	5.00%				
11/10/2022	2,720,000.00	275,000.00	01/15/26	5.00%	2,175,000.00	-	275,000.00	1,900,000.00
		275,000.00	01/15/27	5.00%				
		270,000.00	01/15/28	5.00%				
		270,000.00	01/15/29	5.00%				
		270,000.00	01/15/30	5.00%				
		270,000.00	01/15/31	5.00%				
		270,000.00	01/15/32	5.00%				

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
CHAPTER 12, P.L. 1971
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding		Interest <u>Rate</u>	Balance December 31, <u>2024</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2025</u>
		<u>Balance, December 31, 2025</u>	<u>Date</u>					
6/4/2024	4,175,000.00	420,000.00	3/1/26	5.00%	4,175,000.00	-	420,000.00	3,755,000.00
		420,000.00	3/1/27	5.00%				
		420,000.00	3/1/28	5.00%				
		420,000.00	3/1/29	5.00%				
		415,000.00	3/1/30	5.00%				
		415,000.00	3/1/31	5.00%				
		415,000.00	3/1/32	5.00%				
		415,000.00	3/1/33	5.00%				
		415,000.00	3/1/34	5.00%				
6/2/2025	1,575,000.00	160,000.00	3/1/26	5.00%	-	1,575,000.00	-	1,575,000.00
		160,000.00	3/1/27	5.00%				
		160,000.00	3/1/28	5.00%				
		160,000.00	3/1/29	5.00%				
		160,000.00	3/1/30	5.00%				
		155,000.00	3/1/31	5.00%				
		155,000.00	3/1/32	5.00%				
		155,000.00	3/1/33	5.00%				
		155,000.00	3/1/34	5.00%				
		155,000.00	3/1/35	5.00%				
		\$ 12,835,000.00 \$ 1,575,000.00 \$ 2,085,000.00 \$ 12,325,000.00						

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding		Interest <u>Rate</u>	Balance December 31, <u>2024</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2025</u>
		<u>Date</u>	<u>Amount</u>					
12/01/15	\$ 1,600,000.00			5.00%	\$ 160,000.00	\$ -	\$ 160,000.00	\$ -
12/28/17	3,650,000.00	07/15/26	\$ 280,000.00	5.00%	1,935,000.00	-	285,000.00	1,650,000.00
		07/15/27	280,000.00	5.00%				
		07/15/28	145,000.00	5.00%				
		07/15/29	145,000.00	5.00%				
		07/15/30	240,000.00	4.00%				
		07/15/31	280,000.00	4.00%				
		07/15/32	280,000.00	4.00%				
12/30/19	4,680,000.00	07/15/26	360,000.00	5.00%	3,210,000.00	-	360,000.00	2,850,000.00
		07/15/27	355,000.00	5.00%				
		07/15/28	355,000.00	5.00%				
		07/15/29	355,000.00	5.00%				
		07/15/30	190,000.00	5.00%				
		07/15/31	190,000.00	5.00%				
		07/15/32	325,000.00	5.00%				
		07/15/33	360,000.00	5.00%				
		07/15/34	360,000.00	5.00%				

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of <u>Issue</u>	Original <u>Issue</u>	Maturities of Bonds Outstanding		Interest <u>Rate</u>	Balance December 31, <u>2024</u>	<u>Increased</u>	<u>Decreased</u>	Balance December 31, <u>2025</u>
		<u>Balance</u>	<u>Date</u>					
11/18/21	3,955,000.00		01/15/26	5.00%	300,000.00			
			01/15/27	5.00%	305,000.00			
			01/15/28	5.00%	305,000.00			
			01/15/29	5.00%	305,000.00			
			01/15/30	5.00%	305,000.00			
			01/15/31	5.00%	305,000.00			
			01/15/32	5.00%	320,000.00			
			01/15/33	5.00%	320,000.00			
			01/15/34	5.00%	270,000.00			
			01/15/35	5.00%	175,000.00			
			01/15/36	5.00%	175,000.00			
						-	300,000.00	3,085,000.00
11/10/2022	2,685,000.00		01/15/26	5.00%	200,000.00			
			01/15/27	5.00%	200,000.00			
			01/15/28	5.00%	200,000.00			
			01/15/29	5.00%	200,000.00			
			01/15/30	5.00%	200,000.00			
			01/15/31	5.00%	200,000.00			
			01/15/32	5.00%	200,000.00			
			01/15/33	5.00%	200,000.00			
			01/15/34	5.00%	200,000.00			
			01/15/35	5.00%	195,000.00			
			01/15/36	5.00%	105,000.00			
			01/15/37	5.00%	100,000.00			
					2,395,000.00	-	195,000.00	2,200,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE SERIAL BONDS
COUNTY SHARE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of Issue	Original Issue	Maturities of Bonds Outstanding		Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
		Balance, December 31, 2025	Amount					
6/4/2024	4,070,000.00							
6/2/2025	1,580,000.00							
					\$ 15,155,000.00	\$ 1,580,000.00	\$ 1,460,000.00	\$ 15,275,000.00

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF OPEN SPACE SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

<u>Purpose</u>	<u>Date of Issue</u>	<u>Original Issue</u>	<u>Maturities of Bonds Outstanding Balance, December 31, 2025</u>		<u>Interest Rate</u>	<u>Balance December 31, 2024</u>	<u>Increased</u>	<u>Decreased</u>	<u>Balance December 31, 2025</u>
			<u>Date</u>	<u>Amount</u>					
Open Space	03/27/14	\$ 10,000,000.00	03/01/26	\$ 800,000.00	3.000%	\$ 4,000,000.00	\$ -	\$ 800,000.00	\$ 3,200,000.00
			03/01/27	800,000.00	3.000%				
			03/01/28	800,000.00	3.125%				
			03/01/29	800,000.00	3.250%				
Open Space	12/01/15	5,000,000.00	07/15/26	335,000.00	3.000%	2,010,000.00	-	335,000.00	1,675,000.00
			07/15/27	335,000.00	3.000%				
			07/15/28	335,000.00	3.000%				
			07/15/29	335,000.00	3.000%				
			07/15/30	335,000.00	3.250%				
Refunding Bonds	11/18/21	1,790,000.00	01/15/26	365,000.00	5.000%	1,090,000.00	-	360,000.00	730,000.00
			01/15/27	365,000.00	5.000%				
Open Space	11/10/2022	8,245,000.00	01/15/26	385,000.00	5.000%	7,475,000.00	-	385,000.00	7,090,000.00
			01/15/27	385,000.00	5.000%				
			01/15/28	770,000.00	5.000%				
			01/15/29	770,000.00	5.000%				
			01/15/30	770,000.00	5.000%				
			01/15/31	770,000.00	5.000%				
			01/15/32	770,000.00	5.000%				
			01/15/33	770,000.00	5.000%				
			01/15/34	545,000.00	5.000%				
			01/15/35	385,000.00	5.000%				
			01/15/36	385,000.00	5.000%				
			01/15/37	385,000.00	5.000%				
Open Space	6/4/2024	16,235,000.00	03/1/26	635,000.00	5.000%	16,235,000.00	-	635,000.00	15,600,000.00
			03/1/27	1,270,000.00	5.000%				
			03/1/28	1,270,000.00	5.000%				
			03/1/29	1,270,000.00	5.000%				
			03/1/30	1,270,000.00	5.000%				
			03/1/31	1,270,000.00	5.000%				
			03/1/32	1,270,000.00	5.000%				
			03/1/33	1,265,000.00	5.000%				
			03/1/34	1,265,000.00	5.000%				
			03/1/35	1,265,000.00	5.000%				
			03/1/36	1,265,000.00	5.000%				
			03/1/37	1,015,000.00	5.000%				
			03/1/38	635,000.00	5.000%				
			03/1/39	635,000.00	5.000%				
Open Space	45,810.00	16,300,000.00	3/1/26	680,000.00	# 5.000%	-	16,300,000.00	-	16,300,000.00
			3/1/27	680,000.00	# 5.000%				
			3/1/28	680,000.00	# 5.000%				
			3/1/29	1,360,000.00	# 5.000%				
			3/1/30	1,360,000.00	# 5.000%				
			3/1/31	1,360,000.00	# 5.000%				
			3/1/32	1,360,000.00	# 5.000%				
			3/1/33	1,360,000.00	# 5.000%				
			3/1/34	1,360,000.00	# 5.000%				
			3/1/35	1,355,000.00	# 5.000%				
			3/1/36	1,355,000.00	# 5.000%				
			3/1/37	1,355,000.00	# 5.000%				
			3/1/38	1,355,000.00	# 5.000%				
			3/1/39	680,000.00	# 5.000%				
						<u>\$ 30,810,000.00</u>	<u>\$ 16,300,000.00</u>	<u>\$ 2,515,000.00</u>	<u>\$ 44,595,000.00</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY VOCATIONAL BONDS
NEW JERSEY SCHOOL BOND RESERVE ACT
FOR THE YEAR ENDED DECEMBER 31, 2025**

Date of Issue	Original Amount	Maturities of Bonds Outstanding		Interest Rate	Balance		Balance	
		Balance, December 31, 2025			December 31, 2024	Increased	Decreased	December 31, 2025
		Date	Amount					
03/27/14	\$ 5,250,000.00	03/01/26	\$ 435,000.00	3.00%	\$ 870,000.00	\$ -	\$ 435,000.00	\$ 435,000.00
12/01/15	4,385,000.00	07/15/26	365,000.00	3.00%	1,100,000.00	-	365,000.00	735,000.00
		07/15/27	370,000.00	3.00%				
12/28/17	7,105,000.00	07/15/26	600,000.00	5.00%	3,600,000.00	-	600,000.00	3,000,000.00
		07/15/27	600,000.00	5.00%				
		07/15/28	600,000.00	5.00%				
		07/15/29	600,000.00	5.00%				
		07/15/30	600,000.00	4.00%				
12/30/19	7,495,000.00	07/15/26	575,000.00	5.00%	5,140,000.00	-	575,000.00	4,565,000.00
		07/15/27	575,000.00	5.00%				
		07/15/28	575,000.00	5.00%				
		07/15/29	575,000.00	5.00%				
		07/15/30	295,000.00	5.00%				
		07/15/31	295,000.00	5.00%				
		07/15/32	515,000.00	5.00%				
		07/15/33	580,000.00	5.00%				
		07/15/34	580,000.00	5.00%				
11/18/21	6,265,000.00	01/15/26	480,000.00	5.00%	5,380,000.00	-	480,000.00	4,900,000.00
		01/15/27	480,000.00	5.00%				
		01/15/28	480,000.00	5.00%				
		01/15/29	485,000.00	5.00%				
		01/15/30	485,000.00	5.00%				
		01/15/31	485,000.00	5.00%				
		01/15/32	500,000.00	5.00%				
		01/15/33	500,000.00	5.00%				
		01/15/34	440,000.00	5.00%				
		01/15/35	280,000.00	5.00%				
		01/15/36	285,000.00	5.00%				
11/10/2022	2,640,000.00	01/15/26	200,000.00	5.00%	2,360,000.00	-	200,000.00	2,160,000.00
		01/15/27	200,000.00	5.00%				
		01/15/28	200,000.00	5.00%				
		01/15/29	200,000.00	5.00%				
		01/15/30	200,000.00	5.00%				
		01/15/31	200,000.00	5.00%				
		01/15/32	200,000.00	5.00%				
		01/15/33	200,000.00	5.00%				
		01/15/34	200,000.00	5.00%				
		01/15/35	160,000.00	5.00%				
		01/15/36	100,000.00	5.00%				
		01/15/37	100,000.00	5.00%				
6/2/2025	14,930,000.00	3/1/26	625,000.00	5.00%	-	14,930,000.00	-	14,930,000.00
		3/1/27	625,000.00	5.00%				
		3/1/28	625,000.00	5.00%				
		3/1/29	1,245,000.00	5.00%				
		3/1/30	1,245,000.00	5.00%				
		3/1/31	1,245,000.00	5.00%				
		3/1/32	1,245,000.00	5.00%				
		3/1/33	1,245,000.00	5.00%				
		3/1/34	1,245,000.00	5.00%				
		3/1/35	1,240,000.00	5.00%				
		3/1/36	1,240,000.00	5.00%				
		3/1/37	1,240,000.00	5.00%				
		3/1/38	1,240,000.00	5.00%				
		3/1/39	625,000.00	5.00%				
		</						

Capital Improvement Fund	\$ 4,175,000.00	C-17	
Due from Open Space Trust	1,050,000.00	C-5	
	<u>\$ 5,225,000.00</u>		
Cash Disbursements	\$ 105,776,210.55		

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF IPA NOTE PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>IPA Notes Payable</u>	
	<u>Total</u>	<u>Hofling</u>
Balance, December 31, 2024	\$ 755,000.00	\$ 755,000.00
Balance, December 31, 2025	<u>\$ 755,000.00</u>	<u>\$ 755,000.00</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR DEBT SERVICE - CARE CENTERS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 219,000.00
Decreased By:	
2025 Current Fund Budget Revenue - Care Center Debt Service Payment	<u>73,000.00</u>
Balance, December 31, 2025	<u>\$ 146,000.00</u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF COUNTY COLLEGE BOND INTEREST PAYABLE
STATE OF NEW JERSEY
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 22,708.11
Increased By:	
Interest Earned	<u>255,803.41</u>
Balance, December 31, 2025	<u><u>\$ 278,511.52</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF CAPITAL IMPROVEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 2,470,661.72
Increased By:	
2025 Budget Appropriation Received	<u>4,000,000.00</u>
	6,470,661.72
Decreased By:	
Appropriated to Finance Improvement Authorizations	<u>4,175,000.00</u>
Balance, December 31, 2025	<u><u>\$ 2,295,661.72</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR INSTALLMENT PURCHASE AGREEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 605,745.60
Increased By:	
Market Appreciation - Hofling	<u>48,086.10</u>
Balance, December 31, 2025	<u><u>\$ 653,831.70</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Ordinance Number	Improvement Description	Balance December 31, 2024	Increased By 2025		Serial Bonds Issued	Bond Premium Applied		Balance December 31, 2025
				Authorizations				
10-02	Various Capital Improvements	\$ 50,000.00	\$ -	-	-	\$ -	-	\$ 50,000.00
12-05	Various Capital Improvements	100,000.00	-	-	-	-	-	100,000.00
17-02	Various Capital Improvements	640,000.00	-	-	-	-	-	640,000.00
18-03	Various Capital Improvements	835,000.00	-	-	-	-	-	835,000.00
19-02	Various Capital Improvements	4,010,000.00	-	-	-	-	-	4,010,000.00
19-04	Equipment and Infrastructure Improvements - VoTech	10,540,000.00	-	-	-	-	-	10,540,000.00
20-04	Amending Ordinance - Various Capital Improvements	400,000.00	-	-	-	-	-	400,000.00
21-03	Various Capital Improvements	500,000.00	-	-	-	-	-	500,000.00
21-04	Vocational School - Replace High-Tech HVAC	3,750,000.00	-	-	3,750,000.00	-	-	-
22-01	Various Improvements and Purposes	11,495,000.00	-	-	208,314.00	-	-	11,286,686.00
22-05	Various Capital Improvements	1,475,000.00	-	-	-	-	-	1,475,000.00
22-07	County Vocational School Equipment and Improvements	3,000,000.00	-	-	2,715,000.00	-	285,000.00	-
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	1,970,000.00	-	-	-	-	-	1,970,000.00
23-01	Various Capital Improvements	1,135,000.00	-	-	1,135,000.00	-	-	-
23-02	Various Capital Improvements	34,481,400.00	-	-	5,171,657.00	-	-	29,309,743.00
24-04	Various Capital Improvements	82,650,000.00	-	-	13,545,000.00	-	-	67,650,000.00
24-05	Acquisition of Property (Open Space)	18,145,000.00	-	-	16,300,000.00	-	-	100,000.00
24-06	Vocational School Improvements	7,100,000.00	-	-	-	-	-	7,100,000.00
24-07	Various Capital Improvements	7,220,000.00	-	-	-	-	-	7,220,000.00
25-01	Improvements to Brookdale Community College (Ch12)	-	3,439,303.00	-	3,155,000.00	-	284,303.00	-
25-02	Acquisition of Three Ambulances	-	1,187,500.00	-	-	-	-	1,187,500.00
25-03	Various Capital Improvements	-	78,137,500.00	-	-	-	-	78,137,500.00
25-05	County Vocational School Improvements	-	7,650,000.00	-	-	-	-	7,650,000.00
25-06	Open Space Improvements	-	20,950,000.00	-	-	-	-	20,950,000.00
		\$ 189,496,400.00	\$ 111,364,303.00	\$ 45,979,971.00	\$ 3,769,303.00	\$ 251,111,429.00		

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF RESERVE FOR DEBT SERVICE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	499,539.07
Increased By Receipts:			
Cash Receipts			
Lawsuit Settlement - Prosecutor's Building	\$	3,297,570.92	
Premium on Bond Sale 6/2/2025		<u>13,577,609.00</u>	
			<u>16,875,179.92</u>
			17,374,718.99
Decreased By Disbursements:			
Cash Disbursements:		499,539.07	
Cost of Issuance - Bond Sale 6/2/25		633,609.51	
Due to State of New Jersey for Chapter 12 Premium		773.89	
Premium Applied to Fund Balance		33,951.60	
Transfer to Deferred Charges to Future Taxation - Unfunded to Fund Projects		<u>12,909,274.00</u>	
			<u>14,077,148.07</u>
Balance, December 31, 2025		\$	<u><u>3,297,570.92</u></u>

**COUNTY OF MONMOUTH
GENERAL CAPITAL FUND
SCHEDULE OF BOND ANTICIPATION NOTES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Ordinance Number	Improvement Description	Original Issue Date	Original Issue Amount	Maturity Date	Interest Rate	Balance December 31, 2024	Decreased By		Balance December 31, 2025
							Notes	Paid	
15-05	Various Capital Improvements	6/4/2024	\$ 566,086.00	6/3/2025	5.00%	\$ 566,086.00	\$ 566,086.00	\$ -	-
16-01	Various Capital Improvements	6/4/2024	129,107.00	6/3/2025	5.00%	129,107.00	129,107.00	-	-
17-02	Various Capital Improvements	6/4/2024	993,134.00	6/3/2025	5.00%	993,134.00	993,134.00	-	-
18-03	Various Capital Improvements	6/4/2024	1,191,761.00	6/3/2025	5.00%	1,191,761.00	1,191,761.00	-	-
18-07	Various Capital Improvements	6/4/2024	744,850.00	6/3/2025	5.00%	744,850.00	744,850.00	-	-
21-03	Various Capital Improvements	6/4/2024	6,951,936.00	6/3/2025	5.00%	6,951,936.00	6,951,936.00	-	-
21-04	Infrastructure Improvements - Hi-Tech HVAC - Vo-Tech	6/4/2024	2,482,834.00	6/3/2025	5.00%	2,482,834.00	2,482,834.00	-	-
22-01	Various Improvements and Purposes	6/4/2024	29,794,012.00	6/3/2025	5.00%	29,794,012.00	29,794,012.00	-	-
22-05	Various Capital Improvements	6/4/2024	2,482,834.00	6/3/2025	5.00%	2,482,834.00	2,482,834.00	-	-
22-09	Bayshore Ferry Terminal Bulkhead & Hall of Records Improvements	6/4/2024	1,986,267.00	6/3/2025	5.00%	1,986,267.00	1,986,267.00	-	-
23-01	Various Capital Improvements	6/4/2024	1,986,268.00	6/3/2025	5.00%	1,986,268.00	1,986,268.00	-	-
23-02	Various Capital Improvements	6/4/2024	24,828,343.00	6/3/2025	5.00%	24,828,343.00	24,828,343.00	-	-
23-04	Various Improvements to - Vocational School	6/4/2024	7,257,137.00	6/3/2025	5.00%	7,257,137.00	7,257,137.00	-	-
24-01	Acquisition and Improvement of Real Property	6/4/2024	2,830,431.00	6/3/2025	5.00%	2,830,431.00	2,830,431.00	-	-
							\$ 84,225,000.00	\$ 84,225,000.00	\$ -

RECLAMATION CENTER UTILITY FUND

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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Operating	Capital	Grant
Balance, December 31, 2024	\$ 34,022,136.58	\$ 23,916,285.14	\$ 242,587.91
Increased By Receipts:			
Accounts Receivable	\$ 5,967,967.06	-	-
Miscellaneous Revenue Anticipated	552,339.01	-	-
Interest on Investments	2,172,716.87	-	-
Miscellaneous Revenue Not Anticipated	7,709.24	-	-
Host Community Benefits Tax	31,483.21	-	-
Landfill Contingency Tax	2,438.24	-	-
Recycling Tax	14,213.16	-	-
Landfill Closure Escrow Tax	4,736.76	-	-
Prepaid Utility Fees - Haulers	35,134,483.66	-	-
Bond Sale	-	13,550,000.00	-
Premium on Bond Sale	-	1,526,247.40	-
Federal and State Grants Receivable	-	-	664,200.00
	<u>43,888,087.21</u>	<u>15,076,247.40</u>	<u>664,200.00</u>
Decreased By Disbursements:			
2025 Budget Appropriations	23,802,840.42	-	-
2024 Appropriation Reserves	5,881,585.70	-	-
Accrued Interest on Bonds and Notes	2,650,412.50	-	-
Landfill Contingency Tax	214,044.96	-	-
Recycling Tax	1,278,906.00	-	-
Landfill Closure Escrow Tax	428,089.87	-	-
Host Community Benefits Tax	2,068,381.75	-	-
Hauler Refunds	4,412.32	-	-
Surplus Utilized by Current Fund Budget	5,000,000.00	-	-
Improvement Authorizations	-	17,169,682.42	-
Premium on Bond Sale	-	70,053.52	-
Federal and State Grants Appropriated	-	-	597,482.18
	<u>41,328,673.52</u>	<u>17,239,735.94</u>	<u>597,482.18</u>
Balance, December 31, 2025	<u>\$ 36,581,550.27</u>	<u>\$ 21,752,796.60</u>	<u>\$ 309,305.73</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
SCHEDULE OF INVESTMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 16,379,866.23
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Increased By:

Landfill Closure Taxes Payable	\$	428,089.87	
Market Appreciation		1,021,645.47	1,449,735.34

Balance, December 31, 2025		\$ 17,829,601.57
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Schedule of Investments, December 31, 2025

	<u>Cost</u>	<u>Fair Value</u>
Money Markets	\$ 359,548.37	\$ 359,573.91
Taxable Bonds:		
U.S. Government Issues	17,537,045.89	17,470,027.66
	\$ 17,896,594.26	\$ 17,829,601.57

COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF ANALYSIS OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025

		Balance December 31, <u>2025</u>
Fund Balance		\$ 250,794.37
Ordinance		
<u>Number</u>	<u>Improvement Authorizations</u>	
20-02	Various Improvements	5,150.24
22-04	Reclamation Center Various Equipment and Improvements	232,545.95
23-03	Various Equipment and Improvements	5,707,456.57
24-03	Various Equipment and Improvements	16,924,673.21
25-04	Various Equipment and Improvements	(1,367,823.74)
		\$ 21,752,796.60

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

		GOVERNMENT		HAULERS	
	TOTALS	DISPOSAL	GRASS	COVER	DISPOSAL
Balance, December 31, 2024	\$ 1,026,108.07	\$ 728,362.25	\$ 49.28	\$ 297,657.16	\$ 39.38
Increased By:					
Utility Fees Levied	7,176,941.43	6,807,215.67	89.06	363,484.10	6,152.60
	7,176,941.43	6,807,215.67	89.06	363,484.10	6,152.60
	8,203,049.50	7,535,577.92	138.34	661,141.26	6,191.98
Decreased By:					
Tinton Falls Payment Offset from Host Community Tax	815,608.64	815,608.64	-	-	-
Offset from Prepaid Utility Fees - Haulers	357,194.68	-	-	352,159.80	5,034.88
Cash Receipts	5,967,967.06	5,967,828.72	138.34	-	-
	7,140,770.38	6,783,437.36	138.34	352,159.80	5,034.88
Balance, December 31, 2025	\$ 1,062,279.12	\$ 752,140.56	\$ -	\$ 308,981.46	\$ 1,157.10

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF CHANGE FUND
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2025 & 2024	<u>\$ 1,750.00</u>
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR LANDFILL CLOSURE ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 16,379,866.23
Increased By:		
Landfill Closure Taxes Payable	\$ 428,089.87	
Market Appreciation	<u>1,021,645.47</u>	
		<u>1,449,735.34</u>
Balance, December 31, 2025		<u><u>\$ 17,829,601.57</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF HOST COMMUNITY BENEFIT TAX PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 491,569.49
Increased By:		
Host & Community Benefit Tax Levied - Government & Commercial	\$ 2,868,920.54	
Cash Receipts:		
Host Benefit Tax Collected - Casual	<u>31,483.21</u>	
		<u>2,900,403.75</u>
		3,391,973.24
Decreased By:		
Funds to Offset Accounts Receivable from		
Tinton Falls for their Utility Fees Levied	815,608.64	
Cash Disbursements:		
Due to Host Community for Host Benefit Taxes	<u>2,068,381.75</u>	
		<u>2,883,990.39</u>
Balance, December 31, 2025		<u><u>\$ 507,982.85</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCRUED INTEREST ON BONDS AND NOTES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Totals</u>	<u>Bonds</u>
Balance, December 31, 2024	\$ 1,245,869.02	\$ 1,245,869.02
Increased By:		
Budget Appropriation	<u>2,746,754.17</u>	<u>2,746,754.17</u>
	3,992,623.19	3,992,623.19
Decreased By:		
Interest Paid by Operating Fund	<u>2,650,412.50</u>	<u>2,650,412.50</u>
Balance, December 31, 2025	<u><u>\$ 1,342,210.69</u></u>	<u><u>\$ 1,342,210.69</u></u>

Analysis of Accrued Interest December 31, 2025

Principal Outstanding Dec. 31, 2024	Date of Bond Sale	Interest Rate	From	To	Period (in Days)	Amount
Bonds:						
\$ 2,400,000.00	3/27/2014	3.00% - 4.00%	9/1/2025	12/31/2025	120	\$ 19,800.00
2,340,000.00	12/1/2015	3.00% - 5.00%	7/15/2025	12/31/2025	166	27,424.58
2,400,000.00	12/28/2017	4.00% - 5.00%	7/15/2025	12/31/2025	166	44,266.67
1,145,000.00	11/18/2021	5.00%	7/15/2025	12/31/2025	166	17,637.50
24,720,000.00	11/10/2022	5.00%	7/15/2025	12/31/2025	166	540,422.22
18,690,000.00	6/4/2024	5.00%	9/1/2025	12/31/2025	120	299,333.33
13,550,000.00	6/2/2025	5.00%	6/2/2025	12/31/2025	209	<u>393,326.39</u>
						<u><u>\$ 1,342,210.69</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RESERVE FOR ENVIRONMENTAL IMPAIRMENT LIABILITY
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2025 & 2024	<u><u>\$ 7,000,000.00</u></u>
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF PREPAID UTILITY FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 2,122,006.56
Increased By:	
Cash Receipts - Hauler Deposits	<u>35,134,483.66</u>
	37,256,490.22
Decreased By:	
Utility Fees Levied	\$ 34,961,651.46
Cash Disbursements - Refund to Haulers - Close Accounts	<u>4,412.32</u>
	<u><u>34,966,063.78</u></u>
Balance, December 31, 2025	<u><u>\$ 2,290,426.44</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF 2024 APPROPRIATION RESERVES
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance Balance, December 31, 2024		Balance After	Paid or	Balance
	<u>Encumbered</u>	<u>Reserved</u>	<u>Transfers</u>	<u>Charged</u>	<u>Lapsed</u>
Operating:					
Other Expenses	\$ 5,124,838.41	\$ 1,827,478.94	\$ 6,952,317.35	\$ 5,912,356.36	\$ 1,039,960.99
	<u>\$ 5,124,838.41</u>	<u>\$ 1,827,478.94</u>	<u>\$ 6,952,317.35</u>	<u>\$ 5,912,356.36</u>	<u>\$ 1,039,960.99</u>
Cash Disbursed				\$ 5,881,585.70	
Accounts Payable				<u>30,770.66</u>	
				<u>\$ 5,912,356.36</u>	

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF ACCOUNTS PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 19,630.00
Increased By:	
Reserve Appropriations - Purchase Orders	<u>30,770.66</u>
	50,400.66
Decreased By:	
Cancelled to Operations	<u>19,630.00</u>
Balance, December 31, 2025	<u>\$ 30,770.66</u>
<u>Analysis of Balance</u>	
Accounts Payable - Purchase Orders	<u>\$ 30,770.66</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CONTINGENCY TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 18,235.48
Increased By:		
Cash Receipts - Casual Customers	\$ 2,438.24	
Taxes Levied - Government, & Commercial	212,258.27	
	<u>214,696.51</u>	
		232,931.99
Decreased By:		
Cash Disbursements - State of NJ		<u>214,044.96</u>
Balance, December 31, 2025		<u><u>\$ 18,887.03</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF RECYCLING TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 308,290.27
Increased By:		
Cash Receipts - Casual Customers	\$ 14,213.16	
Taxes Levied - Government & Commercial	1,273,549.25	
	<u>1,287,762.41</u>	
		1,596,052.68
Decreased By:		
Cash Disbursements - State of NJ		<u>1,278,906.00</u>
Balance, December 31, 2025		<u><u>\$ 317,146.68</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
OPERATING FUND
SCHEDULE OF LANDFILL CLOSURE ESCROW TAXES PAYABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 35,933.97
Increased By:	
Cash Receipts - Casual Customers	\$ 4,736.76
Taxes Levied - Government & Commercial	424,516.42
	<u>429,253.18</u>
	465,187.15
Decreased By:	
Cash Disbursements - Phase III Escrow - US Bank	<u>428,089.87</u>
Balance, December 31, 2025	<u><u>\$ 37,097.28</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2025 & 2024	<u><u>\$ 98,208,802.40</u></u>
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF FIXED CAPITAL AUTHORIZED AND UNCOMPLETED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 64,642,759.75
Increased By:	
Ordinance 25-04 - Reclamation Center Various Equipment and Improvements	<u>8,000,000.00</u>
Balance, December 31, 2025	<u><u>\$ 72,642,759.75</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF DEFERRED RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2025 & 2024	<u><u>\$ 2,522,108.50</u></u>
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**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF RESERVE FOR AMORTIZATION
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 83,634,453.65
Increased By:	
Payment of Bond Principal	\$ 3,560,000.00
Bond Premium Applied to Fund Projects	<u>1,450,000.00</u>
	<u>5,010,000.00</u>
Balance, December 31, 2025	<u><u>\$ 88,644,453.65</u></u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2025		Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
	Date	Amount	Date	Amount					
Reclamation Center Utility Bonds	03/27/14	\$ 7,150,000.00	03/01/26	\$ 480,000.00	3.000%	\$ 2,400,000.00	\$ -	\$ 480,000.00	\$ 1,920,000.00
			03/01/27	480,000.00	3.000%				
			03/01/28	480,000.00	3.125%				
			03/01/29	480,000.00	3.250%				
Reclamation Center Utility Bonds	12/1/15	5,805,000.00	07/15/26	390,000.00	3.000%	2,340,000.00	-	390,000.00	1,950,000.00
			07/15/27	390,000.00	3.000%				
			07/15/28	390,000.00	3.000%				
			07/15/29	390,000.00	3.000%				
			07/15/30	390,000.00	3.250%				
Reclamation Center Utility Bonds	12/28/17	4,530,000.00	07/15/26	300,000.00	5.000%	2,400,000.00	-	300,000.00	2,100,000.00
			07/15/27	300,000.00	5.000%				
			07/15/28	300,000.00	5.000%				
			07/15/29	300,000.00	5.000%				
			07/15/30	300,000.00	4.000%				
			07/15/31	300,000.00	4.000%				
			07/15/32	300,000.00	4.000%				
Reclamation Center Utility Refunding Bonds	11/18/21	1,880,000.00	01/15/26	380,000.00	5.000%	1,145,000.00	-	380,000.00	765,000.00
			01/15/27	385,000.00	5.000%				
Reclamation Center Utility Bonds	11/10/2022	27,280,000.00	01/15/26	1,280,000.00	5.000%	24,720,000.00	-	1,280,000.00	23,440,000.00
			01/15/27	1,280,000.00	5.000%				
			01/15/28	2,550,000.00	5.000%				
			01/15/29	2,550,000.00	5.000%				
			01/15/30	2,550,000.00	5.000%				
			01/15/31	2,550,000.00	5.000%				
			01/15/32	2,550,000.00	5.000%				
			01/15/33	2,550,000.00	5.000%				
			01/15/34	1,740,000.00	5.000%				
			01/15/35	1,280,000.00	5.000%				
			01/15/36	1,280,000.00	5.000%				
			01/15/37	1,280,000.00	5.000%				

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND**

**SCHEDULE OF SERIAL BONDS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Purpose	Original Issue		Maturities of Bonds Outstanding December 31, 2025		Interest Rate	Balance December 31, 2024	Increased	Decreased	Balance December 31, 2025
	Date	Amount	Date	Amount					
Reclamation Center Utility Bonds	6/4/2024	18,690,000.00	3/1/2026	730,000.00	5.000%	18,690,000.00	-	730,000.00	17,960,000.00
			3/1/2027	1,460,000.00	5.000%				
			3/1/2028	1,460,000.00	5.000%				
			3/1/2029	1,460,000.00	5.000%				
			3/1/2030	1,460,000.00	5.000%				
			3/1/2031	1,460,000.00	5.000%				
			3/1/2032	1,460,000.00	5.000%				
			3/1/2033	1,460,000.00	5.000%				
			3/1/2034	1,460,000.00	5.000%				
			3/1/2035	1,460,000.00	5.000%				
			3/1/2036	1,460,000.00	5.000%				
			3/1/2037	1,170,000.00	5.000%				
			3/1/2038	730,000.00	5.000%				
			3/1/2039	730,000.00	5.000%				
Reclamation Center Utility Bonds	6/2/2025	13,550,000.00	3/1/2026	565,000.00	5.000%	-	13,550,000.00	-	13,550,000.00
			3/1/2027	565,000.00	5.000%				
			3/1/2028	565,000.00	5.000%				
			3/1/2029	1,130,000.00	5.000%				
			3/1/2030	1,130,000.00	5.000%				
			3/1/2031	1,130,000.00	5.000%				
			3/1/2032	1,130,000.00	5.000%				
			3/1/2033	1,130,000.00	5.000%				
			3/1/2034	1,130,000.00	5.000%				
			3/1/2035	1,130,000.00	5.000%				
			3/1/2036	1,130,000.00	5.000%				
			3/1/2037	1,125,000.00	5.000%				
			3/1/2038	1,125,000.00	5.000%				
			3/1/2039	565,000.00	5.000%				
						\$ 51,695,000.00	\$ 13,550,000.00	\$ 3,560,000.00	\$ 61,685,000.00

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF IMPROVEMENT AUTHORIZATIONS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Ordinance Number	Description	Date	Amount	Balance December 31, 2024		2025 Authorizations	Expended	Balance December 31, 2025	
				Funded	Unfunded			Funded	Unfunded
20-02	Various Improvements	5/14/2020	\$ 8,000,000.00	\$ 5,150.24	\$ -	\$ -	\$ -	\$ 5,150.24	\$ -
22-04	Reclamation Center Various	4/25/2022	10,960,000.00	3,494,274.58	-	-	3,261,728.63	232,545.95	-
23-03	Various Equipment and	7/27/2023	26,000,000.00	16,000,000.00	10,000,000.00	-	10,292,543.43	5,707,456.57	10,000,000.00
24-03	Various Equipment and	3/14/2024	20,000,000.00	4,172,259.83	15,000,000.00	-	2,247,586.62	16,924,673.21	-
25-04	Various Equipment and	6/12/2025	8,000,000.00	-	-	8,000,000.00	1,367,823.74	-	6,632,176.26
				\$ 23,671,684.65	\$ 25,000,000.00	\$ 8,000,000.00	\$ 17,169,682.42	\$ 22,869,825.97	\$ 16,632,176.26
				Cash Disbursements \$ 17,169,682.42					

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024	Revenue Anticipated	Cash Received	Balance December 31, 2025
NJDEP:				
Recycling Enhancement Act, 2023	\$ 664,200.00	\$ -	\$ 664,200.00	\$ -
Recycling Enhancement Act, 2024	-	591,300.00	-	591,300.00
	<u>\$ 664,200.00</u>	<u>\$ 591,300.00</u>	<u>\$ 664,200.00</u>	<u>\$ 591,300.00</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
GRANT FUND
SCHEDULE OF FEDERAL AND STATE GRANTS - APPROPRIATED
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2024</u>	Prior Year Encumbrances <u>Reclassified</u>	Transferred from Budget <u>Appropriation</u>	<u>Expended</u>		Balance December 31, <u>2025</u>
				<u>Paid or Charged</u>	<u>Encumbered</u>	
\$	77,021.83	\$ 6,100.00	\$ -	\$ 66,923.43	\$ 880.00	\$ 15,318.40
	146,782.23	12,683.85	-	101,303.17	7,030.45	51,132.46
	284,513.00	379,687.00	-	429,255.58	1,040.00	233,904.42
	-	-	591,300.00	-	-	591,300.00
\$	508,317.06	\$ 398,470.85	\$ 591,300.00	\$ 597,482.18	\$ 8,950.45	\$ 891,655.28

NJDEP:

Recycling Enhancement Act, 2021
 Recycling Enhancement Act, 2022
 Recycling Enhancement Act, 2023
 Recycling Enhancement Act, 2024

COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF BONDS AND NOTES AUTHORIZED BUT NOT ISSUED
FOR THE YEAR ENDED DECEMBER 31, 2025

<u>Ordinance Number</u>	<u>Improvement Description</u>	Balance December 31, <u>2024</u>	<u>Increased By</u>		<u>Decreased By</u>		Balance December 31, <u>2025</u>
			<u>2025</u>	<u>Authorizations</u>	<u>Bonds Issued</u>	<u>Bond Premium Applied</u>	
23-03	Reclamation Center Various Equipment and Improvements	\$ 10,000,000.00	\$ -	-	\$ -	-	\$ 10,000,000.00
24-03	Reclamation Center Various Equipment and Improvements	15,000,000.00	-	-	13,550,000.00	1,450,000.00	-
25-04	Reclamation Center Various Equipment and Improvements	-	8,000,000.00	-	-	-	8,000,000.00
		<u>\$ 25,000,000.00</u>	<u>\$ 8,000,000.00</u>	<u>\$ 8,000,000.00</u>	<u>\$ 13,550,000.00</u>	<u>\$ 1,450,000.00</u>	<u>\$ 18,000,000.00</u>

**COUNTY OF MONMOUTH
RECLAMATION CENTER UTILITY FUND
CAPITAL FUND
SCHEDULE OF PREMIUM ON BOND SALE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By Receipts:			
Cash Receipts			
Premium on Bond Issue 6/2/2025			<u>1,526,247.40</u>
			1,526,247.40
Decreased By Disbursements:			
Cost of Issuance - Bond/Note Issue 6/5/25	\$	70,053.52	
Utilized as Funding Source - Unfunded Project Authorizations		1,450,000.00	
Close to Fund Balance		<u>6,193.88</u>	
			<u>1,526,247.40</u>
Balance, December 31, 2025		\$	<u><u>-</u></u>

OUTSIDE OFFICES

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OFFICE OF THE SURROGATE

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**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

		<u>2025</u>	<u>2024</u>
<u>Assets</u>	<u>Reference</u>		
General Fund:			
Cash	F-1	\$ 37,242.83	\$ 34,033.83
Trust Fund:			
Cash	F-2	22,715,630.07	24,438,050.79
Total Assets		<u>\$ 22,752,872.90</u>	<u>\$ 24,472,084.62</u>
<u>Liabilities and Reserves</u>			
General Fund			
Reserve for Lawyer's Deposits	F-5	\$ 37,242.83	\$ 34,033.83
Trust Fund			
Reserve for:			
Awards and Legacies To			
Minors and Incompetents	F-6	22,715,630.07	24,438,050.79
Total Liabilities and Reserves		<u>\$ 22,752,872.90</u>	<u>\$ 24,472,084.62</u>

COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - GENERAL ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025

Balance, December 31, 2024		\$ 34,033.38
Increased By:		
Interest Earned	\$ 1,474.13	
Lawyer's Deposits	<u>119,066.50</u>	
		<u>120,540.63</u>
		154,574.01
Decreased By:		
Payments To County Treasurer	1,474.13	
Lawyer's Fees Charged on Account	<u>115,857.05</u>	
		<u>117,331.18</u>
Balance, December 31, 2025		<u><u>\$ 37,242.83</u></u>

COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF CASH - TRUST ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025

Balance, December 31, 2024		\$ 24,438,050.79
Increased By:		
Interest Earned	\$ 961,285.23	
Deposits	<u>4,430,459.50</u>	
		<u>5,391,744.73</u>
		29,829,795.52
Decreased By:		
Withholdings	2,159.40	
Withdrawals	<u>7,112,006.05</u>	
		<u>7,114,165.45</u>
Balance, December 31, 2025		<u>\$ 22,715,630.07</u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By:			
Interest Earned	\$	730.95	
Surrogate Fees		<u>980,506.69</u>	
			<u>981,237.64</u>
			981,237.64
Decreased By:			
Payments To County Treasurer - Current Fund Surrogate Fees		593,289.20	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)		385,045.17	
Payments To County Treasurer - Current Fund Interest		730.95	
Payments To County Treasurer - Trust Fund - Dedicated		<u>2,172.32</u>	
			<u>981,237.64</u>
Balance, December 31, 2025		\$	<u><u>-</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR LAWYER'S FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	34,033.38
Increased By:			
Deposits	\$	119,066.50	
Interest Earned		<u>1,474.13</u>	
			<u>120,540.63</u>
			154,574.01
Decreased By:			
Fees Charged to Receipt Account		115,857.05	
Payments to County Treasurer - Interest		<u>1,474.13</u>	
			<u>117,331.18</u>
Balance, December 31, 2025		\$	<u><u>37,242.83</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SURROGATE
SCHEDULE OF RESERVE FOR AWARDS AND
LEGACIES TO MINORS AND INCOMPETENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 24,438,050.79
Increased By:		
Interest	\$ 961,285.23	
Deposits	<u>4,430,459.50</u>	
		<u>5,391,744.73</u>
		29,829,795.52
Decreased By:		
Withholdings	2,159.40	
Withdrawals	<u>7,112,006.05</u>	
		<u>7,114,165.45</u>
Balance, December 31, 2025		<u><u>\$ 22,715,630.07</u></u>

OFFICE OF THE SHERIFF

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**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
General Accounts:			
Cash	G-1	\$ 2,978,558.84	\$ 2,204,742.77
		<u>2,978,558.84</u>	<u>2,204,742.77</u>
Appropriation Account:			
Cash	G-1	3,419.32	3,297.86
		<u>3,419.32</u>	<u>3,297.86</u>
Total Assets		<u>\$ 2,981,978.16</u>	<u>\$ 2,208,040.63</u>
<u>Liabilities and Reserves</u>			
General Account:			
Deposits on Sheriff's Sales	G-2	\$ 2,866,455.17	\$ 2,012,232.66
Summons and Complaints	G-3	232.80	192.12
Wage Execution Account	G-4	58,228.86	49,232.01
General Writs (Levies)	G-5	53,550.52	142,939.32
Warrants for Arrest	G-8	91.49	146.66
		<u>2,978,558.84</u>	<u>2,204,742.77</u>
Total Liabilities		<u>2,978,558.84</u>	<u>2,204,742.77</u>
Appropriation Account:			
Reserve for Witness Fees	G-6	3,419.32	3,297.86
		<u>3,419.32</u>	<u>3,297.86</u>
Total Liabilities and Reserves		<u>\$ 2,981,978.16</u>	<u>\$ 2,208,040.63</u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

	<u>Reference</u>	<u>General Accounts</u>	<u>Appropriation Account</u>
Balance, December 31, 2024		\$ 2,204,742.77	\$ 3,297.86
Increased By Receipts:			
Deposit on Sales	G-2	27,964,055.83	-
Summons and Complaints	G-3	32,996.20	-
Wage Execution	G-4	1,058,618.40	-
General Writs (Levies)	G-5	802,425.51	-
Interest Earned	G-7	109,580.45	-
Interest Earned (Appropriation Account)	G-6	-	121.46
Warrents for Arrest	G-8	2,771.76	-
Total Receipts		29,970,448.15	121.46
		32,175,190.92	3,419.32
Decreased By Disbursements:			
Payments to County Treasurer - Current Fund Fees	G-2	3,046,526.73	-
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	G-2	51,245.00	-
Deposit on Sales	G-2	24,012,061.59	-
Summons and Complaints	G-3	32,955.52	-
Wage Execution	G-4	1,049,621.55	-
General Writs (Levies)	G-5	891,814.31	-
Interest Disbursed	G-7	109,580.45	-
Warrents for Arrest	G-8	2,826.93	-
Total Disbursements		29,196,632.08	-
Balance, December 31, 2025		\$ 2,978,558.84	\$ 3,419.32

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF DEPOSITS ON SALES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024			\$ 2,012,232.66
Increased By:			
Deposit on Sales			<u>27,964,055.83</u>
			29,976,288.49
Decreased By:			
Payments to County Treasurer - Current Fund Fees	\$	3,046,526.73	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)		51,245.00	
Disbursements		<u>24,012,061.59</u>	
			<u>27,109,833.32</u>
Balance, December 31, 2025			<u><u>\$ 2,866,455.17</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF FEES FOR SUMMONS AND COMPLAINTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 192.12
Increased By:	
Fees	<u>32,996.20</u>
	33,188.32
Decreased By:	
Payments To County Treasurer - Current Fund	<u>32,955.52</u>
Balance, December 31, 2025	<u><u>\$ 232.80</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF WAGE EXECUTION
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 49,232.01
Increased By:	
Receipts	<u>1,058,618.40</u>
	1,107,850.41
Decreased By:	
Wage Executions	<u>1,049,621.55</u>
Balance, December 31, 2025	<u><u>\$ 58,228.86</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF GENERAL WRITS (LEVIES)
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 142,939.32
Increased By:	
Receipts	<u>802,425.51</u>
	945,364.83
Decreased By:	
Disbursements	<u>891,814.31</u>
Balance, December 31, 2025	<u><u>\$ 53,550.52</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF RESERVE FOR APPROPRIATION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 3,297.86
Increased By:	
Interest Earned	<u>121.46</u>
Balance, December 31, 2025	<u><u>\$ 3,419.32</u></u>
 <u>Analysis of Balance</u>	
Reserve for:	
Appropriation Account	<u><u>\$ 3,419.32</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF DUE TO COUNTY - INTEREST EARNED
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased By:	
Interest Earned	<u>109,580.45</u>
	109,580.45
Decreased By:	
Payments To County Treasurer - Current Fund	<u>109,580.45</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE SHERIFF
SCHEDULE OF WARRENTS FOR ARREST
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 146.66
Increased By:	
Receipts	<u>2,771.76</u>
	2,918.42
Decreased By:	
Disbursements	<u>2,826.93</u>
Balance, December 31, 2025	<u><u>\$ 91.49</u></u>

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OFFICE OF THE COUNTY ADJUSTER

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**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Accounts Receivable - Patients	H-1	\$ 23,340.25	\$ 23,340.25
Total Assets		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>
<u>Liabilities and Reserves</u>			
Reserve for Patients' Receivables	H-1	\$ 23,340.25	\$ 23,340.25
Total Liabilities and Reserves		<u>\$ 23,340.25</u>	<u>\$ 23,340.25</u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY ADJUSTER
SCHEDULE OF PATIENTS' ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, <u>2025 & 2024</u>
Edward Johnstone Training Center	\$ 255.00
Hunterdon	1,442.41
North Princeton Developmental Center	600.00
Woodbine	740.00
Totowa	7,093.05
Woodbridge	413.14
Hospital and Indigency Program	9,926.82
Trenton and Forensic	888.99
Marlboro	1,221.62
Rutgers	<u>759.22</u>
Totals	<u><u>\$ 23,340.25</u></u>

DEPARTMENT OF PARKS AND RECREATION

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COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
REGULATORY BASIS
DECEMBER 31, 2025 AND 2024

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash	I-1	\$ 51,984.72	\$ 69,219.62
Total Assets		<u>\$ 51,984.72</u>	<u>\$ 69,219.62</u>
<u>Liabilities and Reserves</u>			
Due to County	I-1	\$ 50,159.30	\$ 62,331.64
Reserve for:			
Sales Tax Payable	I-1	<u>1,825.42</u>	<u>6,887.98</u>
Total Liabilities and Reserves		<u>\$ 51,984.72</u>	<u>\$ 69,219.62</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance December 31, 2024	Receipts	Disbursements		Balance December 31, 2025
			Treasurer	Other	
Revenue - County Treasurer - Current Fund	\$ -	\$ 13,717,461.60	\$ 13,717,461.60	\$ -	\$ -
Revenue - County Treasurer - Dedicated Trust Fund	62,331.64	16,081,790.98	16,093,963.32	-	50,159.30
Reserve for:					
NJ Sales Tax	6,887.98	348,011.91	-	353,074.47	1,825.42
	\$ 69,219.62	\$ 30,147,264.49	\$ 29,811,424.92	\$ 353,074.47	\$ 51,984.72

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Administration:

Golf Administration	\$ 373,901.03	\$ 373,901.03
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Golf Courses:

Bel-Aire Golf Center	2,359,883.52	
Charleston Springs Golf Course	5,767,552.89	
Hominy Hill Golf Course	4,036,960.06	
Howell Golf Course	3,298,815.61	
Pinebrook Golf Course	1,329,675.57	
Shark River Golf Course	3,247,242.34	
	<u>20,040,129.99</u>	

Parks and Recreation Areas:

Bayshore Waterfront Park	11,415.00	
Big Brook Park	4,076.00	
Clayton	6,463.00	
Crosswick Creek Park	41,455.00	
Dorbrook	38,602.59	
Debois	8,750.00	
Fort Monmouth	10,652.59	
Freneau Woods Park	8,948.00	
Hartshorne	9,917.00	
Historic C Longstreet Farm	63,782.50	
Historic Walnford	865.00	
Holmdel Park	83,240.17	
Huber Woods	25,801.30	
Manasquan Reservoir	137,554.35	
Perrineville Lake Park	48,400.62	
Seven Presidents Park	1,374,222.69	
Shark River Park	35,167.44	
Swimming River Park	28,559.10	
Tatum Park	46,923.00	
Thompson Park	51,596.35	
Turkey Swamp Park	619,793.15	
Wolf Hill Recreation Area	14,571.00	
	<u>2,670,755.85</u>	

**COUNTY OF MONMOUTH
DEPARTMENT OF PARKS AND RECREATION
SCHEDULE OF REVENUES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Specific Use Parks:

Deep Cut Gardens	\$ 77,720.00	
East Freehold Showground	99,370.00	
Fisherman Cove Conser.	23,187.16	
Henry Hudson Trail	10,504.00	
Manasquan River Stream	14,988.00	
Monmouth Cove Marina	1,662,909.14	
Mt. Mitchell	1,263.54	
Sunnyside Recreation	7,098.00	
		1,897,039.84

Historic Sites:

Portland Place	698.00	
		698.00

Visitors' Services:

Visitors' Services - Administration	123,183.67	
Creative Arts (Craft Center)	729,345.92	
Community Recreation	129,425.50	
Cultural Services	493,796.71	
Equestrian	166,448.79	
Monmouth County Fair	636,746.54	
Nature Interpretation	270,765.26	
Outdoor Recreation	237,478.23	
Sports and Fitness	788,056.00	
Operations & Maintenance	28,126.96	
Therapeutic Recreation	523,984.70	
Fort Monmouth Recreation #1	1,037,381.50	
		5,164,739.78

Total Revenue - Treasurer

\$ 30,147,264.49

Analysis of Revenue:

Revenue - Current Fund	\$ 13,717,461.60	
Revenue - Trust Fund	16,081,790.98	
Reserve - Sales Tax Receipts	348,011.91	
		\$ 30,147,264.49

OFFICE OF THE PROSECUTOR

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**COUNTY OF MONMOUTH
OFFICE OF THE PROSECUTOR
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2025</u>	Balance December 31, <u>2024</u>
Cash - Confidential Fund	J-1	\$ -	\$ -
Total Assets		<u>\$ -</u>	<u>\$ -</u>
<u>Liabilities</u>			
Due To County Treasurer	J-1	\$ -	\$ -
Total Liabilities		<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF MONMOUTH
OFFICE OF THE PROSECUTOR
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Confidential <u>Fund</u>
Balance, December 31, 2024	\$ -
Increased By Receipts:	
County Treasurer	<u>63,888.41</u>
	63,888.41
Decreased By Disbursements:	
Fund Expenses	<u>63,888.41</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

DEPARTMENT OF CORRECTIONS

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**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	Balance December 31, <u>2025</u>	Balance December 31, <u>2024</u>
Inmates' Checking Account	K-1	\$ 112,196.63	\$ 104,785.63
Due From County - Inmate Payroll	K-2	14,055.75	14,473.50
Total Assets		<u>\$ 126,252.38</u>	<u>\$ 119,259.13</u>
 <u>Liabilities</u>			
Due To:			
State of New Jersey	K-3	\$ 5,820.46	\$ 4,696.62
County - Current Fund	K-4	8,451.97	7,052.70
County - Dedicated Trust Fund	K-4	17,865.64	15,077.40
Commissary Company	K-5	42,530.24	35,016.64
Inmate Accounts	K-6	51,584.07	57,415.77
Total Liabilities		<u>\$ 126,252.38</u>	<u>\$ 119,259.13</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	<u>References</u>		\$ 104,785.63
Increased By:			
Commissionary Revenue - VCCB	K-5	\$ 110,527.96	
County Treasurer	K-4	325,652.20	
Inmates Personal Accounts	K-6	474,913.98	
Medical-CoPays	K-1	<u>2,182.84</u>	
			<u>913,276.98</u>
			1,018,062.61
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund	K-4	21,900.26	
County Revenue - Dedicated Trust Fund	K-4	299,564.43	
Payments to County for Inmate Payroll	K-2	30,807.50	
Due To State VCCB	K-3	90,327.18	
Due to - Commissary Company	K-5	365,362.96	
State - VCCB Portion	K-5	5,820.46	
Due to Inmates Accounts	K-6	<u>92,083.19</u>	
			<u>905,865.98</u>
Balance, December 31, 2025			<u><u>\$ 112,196.63</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE FROM COUNTY - INMATE PAYROLL
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 14,473.50
Increased By:	
Inmate Payroll Accrued	<u>30,389.75</u>
	44,863.25
Decreased By:	
Payments by County for Inmate Payroll	<u>30,807.50</u>
Balance, December 31, 2025	<u><u>\$ 14,055.75</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO STATE OF NEW JERSEY - VCCB FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 4,696.62
Increased By:	
Commissary Revenue - VCCB Portion	<u>91,451.02</u>
	96,147.64
Decreased By:	
Cash Disbursements	<u>90,327.18</u>
Balance, December 31, 2025	<u><u>\$ 5,820.46</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2025**

	Balance, December 31, 2024	Revenues	Cash Disbursements	Balance, December 31, 2025
Due to County - Current Fund:				
Medical, Dental, Rx Co-Pay Program	\$ 1,156.62	\$ 14,419.24	\$ 14,042.97	\$ 1,532.89
Processing Fees	5,854.93	997.25	-	6,852.18
Damaged Property	8.00	32.44	-	40.44
Check Fees	6.00	7,850.60	7,854.60	2.00
Copy Fees	27.15	-	2.69	24.46
Due to County - Dedicated Trust Fund:				
Commission	14,149.08	297,467.47	294,075.10	17,541.45
Interest	928.32	4,885.20	5,489.33	324.19
	<u>\$ 22,130.10</u>	<u>\$ 325,652.20</u>	<u>\$ 321,464.69</u>	<u>\$ 26,317.61</u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - COMMISSARY COMPANY
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	35,016.64
Increased By:			
County Treasurer	\$	325,652.20	
Commissary Revenues		<u>110,527.96</u>	
			<u>436,180.16</u>
			471,196.80
Decreased By:			
Cash Disbursed to Commissary Company		365,362.96	
County - Commission		57,483.14	
State - VCCB Portion		<u>5,820.46</u>	
			<u>428,666.56</u>
Balance, December 31, 2025		\$	<u><u>42,530.24</u></u>

**COUNTY OF MONMOUTH
DEPARTMENT OF CORRECTIONS
SCHEDULE OF DUE TO - INMATE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	57,415.77	
Increased By:				
Inmate Personal Accounts			<u>474,913.98</u>	
				532,329.75
Decreased By:				
Cost Recovery Revenues	\$	23,299.53		
Cash Disbursements:				
Commissary Purchases			365,362.96	
Inmate Personal Account Refunds			<u>92,083.19</u>	
				<u>480,745.68</u>
Balance, December 31, 2025		\$	<u><u>51,584.07</u></u>	

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OFFICE OF THE COUNTY CLERK

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**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash	L-1	\$ 2,467,847.51	\$ 1,477,807.77
Accounts Receivable	L-5	1,389.00	208.00
Total Assets		\$ 2,469,236.51	\$ 1,478,015.77
<u>Liabilities and Reserves</u>			
Reserve for:			
Accounts Receivable	L-5	\$ 1,389.00	\$ 208.00
Lawyer's Deposits	L-6	2,467,847.51	1,477,807.77
Total Liabilities and Reserves		\$ 2,469,236.51	\$ 1,478,015.77

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	<u>Reference</u>		\$ 1,477,807.77
Increased By:			
Due to County Treasurer:			
County Revenues	L-2	\$ 18,387,197.89	
Dedicated Trust Fund Fees	L-4	167,936.00	
Realty Transfer Fees - State Portion	L-3	98,120,428.67	
Accounts Receivable Collections	L-5	980.00	
Lawyer's Deposits	L-6	33,520,688.79	
Trade Name Fees - State's Share	L-7	<u>8,262.50</u>	
			<u>150,205,493.85</u>
			151,683,301.62
Decreased By:			
Payments To County Treasurer:			
County Revenue - Current Fund	L-2	15,963,346.29	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)	L-2	2,114,071.28	
Payments To County Treasurer - Current Fund Interlocal Service Agreement	L-2	231,443.00	
Dedicated Fees - Trust Fund	L-4	167,936.00	
Credit Card Fees	L-2	15,172.25	
Realty Transfer Fees - State Portion	L-3	130,652,057.72	
ACH Receipt Fees	L-2	52,284.08	
Trade Name Fees - State's Share	L-7	<u>8,262.50</u>	
			<u>149,215,454.11</u>
Balance, December 31, 2025			<u>\$ 2,467,847.51</u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO/FROM COUNTY TREASURER -
FOR COUNTY REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By:			
County Revenue:			
Recording Fees	\$	3,432,010.00	
Filing & Miscellaneous Fees		1,158,285.94	
Realty Transfer Fees - County		9,681,661.00	
Realty Transfer Fees - County NJPHPFA		3,895,378.88	
Administration Fees - GIT/REP-1 Forms		6,550.00	
Interest Earnings		198,139.82	
Credit Card Charges		15,172.25	
			<u>18,387,197.89</u>
			18,387,197.89
Decreased By:			
Cash Disbursements:			
Payments To County Treasurer - Clerk Fees		15,963,346.29	
Payments To County Treasurer - Current Fund (P.L. 2001, C.370)		2,114,071.28	
Payments To County Treasurer - Current Fund Interlocal Service Agreement		231,443.00	
Credit Card Fees Paid		15,172.25	
ACH Receipt Fees		52,284.08	
Refunds		10,880.99	
			<u>18,387,197.89</u>
Balance, December 31, 2025		\$	-

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR REALTY TRANSFER FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By:			
Fees Collected from Accounts Receivable	\$	980.00	
Fees Collected from Lawyer's Escrow		32,530,649.05	
Fees Collected in Cash		<u>98,120,428.67</u>	
			<u>130,652,057.72</u>
			130,652,057.72
Decreased By:			
Payments To County Treasurer			<u>130,652,057.72</u>
Balance, December 31, 2025		\$	<u><u>-</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO COUNTY TREASURER -
FOR DEDICATED TRUST FUND FEES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased By:	
Dedicated Trust Fund Commission	<u>167,936.00</u>
	167,936.00
Decreased By:	
Payments To County Treasurer - Dedicated Trust Fund	<u>167,936.00</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF ACCOUNTS RECEIVABLE
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 208.00
Increased By:	
Fee Charges	<u>2,161.00</u>
	2,369.00
Decreased By:	
Collections	<u>980.00</u>
Balance, December 31, 2025	<u><u>\$ 1,389.00</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF RESERVE FOR LAWYER'S ESCROW
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ 1,477,807.77
Increased By:	
Lawyer's Deposits	<u>33,520,688.79</u>
	34,998,496.56
Decreased By:	
Fees Charged	<u>32,530,649.05</u>
Balance, December 31, 2025	<u><u>\$ 2,467,847.51</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE COUNTY CLERK
SCHEDULE OF DUE TO STATE FOR TRADE NAMES
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024	\$ -
Increased By:	
Trade Name Fees Collected -	
State Share	<u>8,262.50</u>
	8,262.50
Decreased By:	
Payments To Secretary of State	<u>8,262.50</u>
Balance, December 31, 2025	<u><u>\$ -</u></u>

DIVISION OF TRANSPORTATION

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**COUNTY OF MONMOUTH
DIVISION OF TRANSPORTATION
COMPARATIVE SCHEDULE OF ASSETS & LIABILITIES - REGULATORY BASIS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash	M-1	\$ -	\$ -
Total Assets		<u>\$ -</u>	<u>\$ -</u>
<u>Liabilities</u>			
Due To County Treasurer	M-2	\$ -	\$ -
Total Liabilities		<u>\$ -</u>	<u>\$ -</u>

**COUNTY OF MONMOUTH
DIVISION OF TRANSPORTATION
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By Receipts:			
Receipts From Passengers - Fees	\$	11,914.60	
Receipts From Passengers - Donations		373.16	
Receipts from Municipalities - Contracts		117,523.00	
Receipts from Center for Vocational Rehabilitation (CVR) - Contract		21,375.00	
Receipts from Workforce Development - Contract		13,449.90	
Interest		308.32	
			<u>164,943.98</u>
			164,943.98
Decreased By Disbursements:			
Due To County Treasurer			<u>164,943.98</u>
Balance, December 31, 2025		\$	<u><u>-</u></u>

**COUNTY OF MONMOUTH
DIVISION OF TRANSPORTATION
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	-
Increased By Receipts:			
Receipts From Passengers - Fees	\$	11,914.60	
Receipts From Passengers - Donations		373.16	
Receipts from Municipalities - Contracts		117,523.00	
Receipts from Center for Vocational Rehabilitation (CVR) - Contract		21,375.00	
Receipts from Workforce Development - Contract		13,449.90	
Interest		308.32	
			<u>164,943.98</u>
			164,943.98
Decreased By:			
Collected in Current Fund			
Due To County Treasurer - Current Fund Revenue			<u>164,943.98</u>
Balance, December 31, 2025		\$	<u><u>-</u></u>

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LIBRARY

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**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash	N-1	\$ 11,211.70	\$ 18,788.85
Total Assets		<u>\$ 11,211.70</u>	<u>\$ 18,788.85</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer - Trust Fund	N-2	\$ 11,211.70	\$ 18,788.85
Total Liabilities and Reserves		<u>\$ 11,211.70</u>	<u>\$ 18,788.85</u>

**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$ 18,788.85
Increased By Receipts:		
Fines & Costs:		
Atlantic Highlands	\$ 4,963.33	
Colts Neck	2,581.09	
Eastern Branch	37,866.03	
Hazlet	4,782.80	
Holmdel	10,123.69	
Howell	12,568.68	
Marlboro	13,405.97	
Ocean	20,250.69	
Wall	20,752.93	
West Long Branch	3,147.30	
Headquarters	38,915.47	
Miscellaneous	6,784.49	
		<u>176,142.47</u>
		194,931.32
Decreased By Disbursements:		
Due to County Treasurer - Library Revenue - Interest	224.79	
Due to County Treasurer - Library Revenue - Cash Receipts	116,623.02	
Due to County Treasurer - Library Revenue - Credit Card Receipts	66,871.81	
		<u>183,719.62</u>
Balance, December 31, 2025		<u><u>\$ 11,211.70</u></u>

**COUNTY OF MONMOUTH
LIBRARY
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	18,788.85
Increased By Receipts:			
Fines & Costs:			
Atlantic Highlands	\$	4,963.33	
Colts Neck		2,581.09	
Eastern Branch		37,866.03	
Hazlet		4,782.80	
Holmdel		10,123.69	
Howell		12,568.68	
Marlboro		13,405.97	
Ocean		20,250.69	
Wall		20,752.93	
West Long Branch		3,147.30	
Headquarters		38,915.47	
Miscellaneous		6,784.49	
			<u>176,142.47</u>
			194,931.32
Decreased By:			
Due to County Treasurer - Library Revenue - Interest		224.79	
Due to County Treasurer - Library Revenue - Cash Receipts		116,623.02	
Due to County Treasurer - Library Revenue - Credit Card Receipts		66,871.81	
			<u>183,719.62</u>
Balance, December 31, 2025		\$	<u><u>11,211.70</u></u>

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OFFICE OF THE TAX BOARD

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**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF ASSETS, LIABILITIES & RESERVES - REGULATORY BASIS
DECEMBER 31, 2025 AND 2024**

<u>Assets</u>	<u>Reference</u>	<u>2025</u>	<u>2024</u>
Cash	O-1	\$ 282,965.09	\$ 271,866.09
Total Assets		<u>\$ 282,965.09</u>	<u>\$ 271,866.09</u>
<u>Liabilities and Reserves</u>			
Due to County Treasurer	O-2	\$ 282,965.09	\$ 271,866.09
Total Liabilities and Reserves		<u>\$ 282,965.09</u>	<u>\$ 271,866.09</u>

**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF CASH
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024			\$ 271,866.09
Increased By Receipts:			
Tax Appeal Filing Fees, Mod IV and Online Appeal Shared Service, and Misc.	\$ 439,765.34		
Interest Earnings	<u>8,065.70</u>		
		<u>447,831.04</u>	
			719,697.13
Decreased By Disbursements:			
County Treasurer - Current Fund	219,845.55		
County Treasurer - Dedicated Trust Fund	212,600.00		
Web Transfers	<u>4,286.49</u>		
		<u>436,732.04</u>	
Balance, December 31, 2025			<u><u>\$ 282,965.09</u></u>

**COUNTY OF MONMOUTH
OFFICE OF THE TAX BOARD
SCHEDULE OF DUE TO COUNTY TREASURER
FOR THE YEAR ENDED DECEMBER 31, 2025**

Balance, December 31, 2024		\$	271,866.09
Increased By Receipts:			
Tax Appeal Filing Fees, Mod IV and Online Appeal Shared Service, and Misc.	\$	439,765.34	
Interest Earnings		8,065.70	
			<u>447,831.04</u>
			719,697.13
Decreased By:			
Disbursed to:			
County Treasurer - Current Fund		219,845.55	
County Treasurer - Dedicated Trust Fund		212,600.00	
Web Transfers		4,286.49	
			<u>436,732.04</u>
Balance, December 31, 2025		\$	<u><u>282,965.09</u></u>

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COUNTY OF MONMOUTH

PART II

SINGLE AUDIT SECTION

FOR THE YEAR ENDED DECEMBER 31, 2025

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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY
THE UNIFORM GUIDANCE AND NEW JERSEY OMB CIRCULAR 25-12**

Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the County of Monmouth's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the County of Monmouth's major federal and state programs for the year ended December 31, 2025. The County of Monmouth's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County of Monmouth complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); New Jersey OMB's Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*; and audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey. Our responsibilities under those standards, the Uniform Guidance and New Jersey OMB's Circular 25-12 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County of Monmouth and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the County of Monmouth's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County of Monmouth's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County of Monmouth's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB's Circular 25-12 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County of Monmouth's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and New Jersey OMB's Circular 25-12, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County of Monmouth's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County of Monmouth's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey OMB's Circular 25-12, but not for the purpose of expressing an opinion on the effectiveness of the County of Monmouth's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal or state program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control

over compliance with a type of compliance requirement of a federal or state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

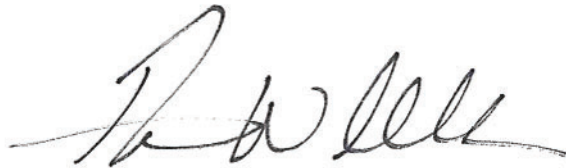
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and New Jersey OMB's Circular 25-12. Accordingly, this report is not suitable for any other purpose.

Respectfully Submitted,

HOLMAN FRENIA ALLISON, P.C.

A handwritten signature in black ink, appearing to read 'R. W. Allison', with a stylized, cursive script.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
July 21, 2026

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COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
<u>U.S. DEPARTMENT OF AGRICULTURE</u>						
<i>SNAP Cluster:</i>						
Direct Funding: Food Stamp Program	10.561	100-054-7550-161	1/1/2025	12/31/2025	\$ 6,367,025.00	\$ -
Total SNAP Cluster					6,367,025.00	-
TOTAL U.S. DEPARTMENT OF AGRICULTURE						
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>						
<i>Direct Funding:</i>						
<i>CDHG - Entitlement Grants Cluster:</i>						
Community Development Block Grants	14.218	N/A	N/A	N/A	2,797,510.37	69,669.82
Subtotal Entitlement Grants Cluster - ALN 14.218					2,797,510.37	69,669.82
Passed Through NJ Division of Housing and Community Resources						-
2022 Shelter Support - Oceanport	14.231	100-022-8020-083	5/13/2024	7/31/2025	31,450.30	
Direct Funding:						
Emergency Solutions Grant	14.231	N/A	N/A	N/A	187,766.20	24,150.50
Subtotal ALN 14.231					219,216.50	24,150.50
Direct Funding:						
HOME Investment Partnership Program	14.239	N/A	N/A	N/A	2,626,253.78	842,820.93
Subtotal ALN 14.239					2,626,253.78	842,820.93
Direct Funding:						
HOPWA - 2024	14.241	N/A	1/1/2024	12/31/2024	14,922.00	-
HOPWA - 2025	14.241	N/A	1/1/2025	12/31/2025	363,735.00	-
Subtotal ALN 14.241					378,657.00	-
Direct Funding:						
Shelter + Care Program	14.267	N/A	N/A	N/A	1,344,182.29	-
Subtotal ALN 14.267					1,344,182.29	-
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT						
					7,365,819.94	936,641.25
<u>U.S. DEPARTMENT OF THE INTERIOR</u>						
<i>Passed Through NJ Department of Environmental Protection:</i>						
Clean Vessel - Pumpout Boat	15.616	100-042-4885-085	N/A	N/A	7,410.43	-
					7,410.43	-
TOTAL U.S. DEPARTMENT OF THE INTERIOR						
					7,410.43	-
<u>U.S. DEPARTMENT OF JUSTICE</u>						
<i>Passed Through NJ Department of Law and Public Safety:</i>						
VOCA 2021, V-43-23	16.575	100-066-1020-142	7/1/2024	6/30/2025	311,978.80	-
SANE/SART FY2023	16.575	100-066-1020-142	10/1/2024	9/30/2025	150,634.33	-
Subtotal ALN 16.575					462,613.13	-

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
Passed Through NJ Department of Law and Public Safety: Violence Against Women Formula Grants - 2023 Subtotal ALN 16.588	16.588	100-066-1020-246	7/1/2024	6/30/2025	24,558.39 24,558.39	- -
Direct Funding: SCAAP - FY24 Subtotal ALN 16.606	16.606	N/A	N/A	N/A	468,176.00 468,176.00	- -
Passed Through NJ Department of Law and Public Safety: JAG Task Force FY25 Subtotal ALN 16.738	16.738	100-066-1020-364	9/1/2024	N/A	97,845.00 97,845.00	- -
MCPO Federal Forfeiture Sharing Fund USDJ - Federal Forfeiture Sharing Fund Subtotal ALN 16.922	16.922 16.922	N/A N/A	N/A N/A	N/A N/A	8,421.09 255,421.60 263,842.69	- - -
TOTAL U.S. DEPARTMENT OF JUSTICE					1,317,035.21	-
U.S. DEPARTMENT OF LABOR						
Passed Through NJ Department of Labor: WIOA Cluster:						
WIOA, IIA Adult, PY23	17.258	100-062-4545-101	7/1/2023	6/30/2025	653,164.61	515,549.22
WIOA, IIA Adult, PY24	17.258	100-062-4545-101	7/1/2024	6/30/2026	95,933.22	-
WIOA, IIA Adult, PY25/203	17.258	100-062-4545-101	7/1/2025	6/30/2027	14,058.44	-
WIOA, Data Reporting and Analysis Allocation	17.258	100-062-4545-095	7/1/2025	6/30/2026	12,971.00	-
Subtotal ALN 17.258					776,127.27	515,549.22
WIOA, ILC Youth, PY23	17.259	100-062-4545-249	7/2/2023	6/30/2025	618,319.87	475,051.93
WIOA, ILC Youth, PY24	17.259	100-062-4545-249	7/1/2024	6/30/2026	51,397.68	-
WIOA, Summer Youth Employment Program FY25	17.259	100-062-4545-386/100-062-4545-379	4/1/2025	10/31/2025	950,887.63	-
WIOA, ILC Youth, PY25	17.259	100-062-4545-249	7/1/2025	6/30/2027	13,024.39	-
Subtotal ALN 17.259					1,633,629.57	475,051.93
WIOA Dislocated Worker Formula Grants - 2023	17.278	100-062-4545-105	7/1/2023	6/30/2025	922,698.93	755,524.37
WIOA Dislocated Worker Formula Grants - 2024	17.278	100-062-4545-105	7/1/2024	6/30/2026	232,461.88	139,036.83
WIOA Dislocated Worker Formula Grants - 2025	17.278	100-062-4545-105	7/1/2025	6/30/2027	26,531.06	-
Subtotal ALN 17.278					1,181,691.87	894,561.20
Total WIOA Cluster					3,591,448.71	1,885,162.35
TOTAL U.S. DEPARTMENT OF LABOR					3,591,448.71	1,885,162.35

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
		From	To		
U.S. DEPARTMENT OF TRANSPORTATION					
Highway Planning and Construction Cluster:					
Passed Through New Jersey Department of Transportation:					
20.205	370780 - 480-078-6300-INJ	N/A	N/A	10,728,440.59	-
20.205	370920	N/A	5/31/2024	27,973.93	-
20.205	370780	N/A	N/A	411,695.87	-
20.205	370520	N/A	N/A	198,743.75	-
20.205	369066 - 480-078-6300-IG4	9/16/2015	5/31/2019	349,550.17	-
20.205	370520 - 480-078-6300-IJ7	N/A	N/A	145,144.54	-
20.205	550440 - 480-078-6300-FKY	N/A	N/A	3,376,563.08	-
20.205	370612 - 480-078-6300-IXX	N/A	N/A	34,957.50	-
				15,273,069.43	-
Direct Funding:					
20.205	N/A	7/1/2024	6/30/2025	60,414.06	-
20.205	N/A	7/1/2025	6/30/2026	15,915.23	-
				76,329.29	-
Total Highway Planning and Construction Cluster					
				15,349,398.72	-
Direct Funding:					
20.509	N/A	1/1/2024	12/31/2025	118,791.44	-
20.509	N/A	1/1/2025	12/31/2025	96,410.52	-
				215,201.96	-
Passed Through NJ Department of Law and Public Safety:					
Highway Safety Cluster:					
20.600	100-066-1160-036	10/1/2024	9/30/2025	18,900.00	-
				18,900.00	-
DRE - 2025					
20.616	100-066-1160-157	10/1/2024	9/30/2025	11,270.00	-
20.616	100-066-1160-157	10/1/2025	9/30/2026	1,330.00	-
20.616	100-078-1160-158	10/1/2024	9/30/2025	24,500.00	-
20.616	100-066-1160-157	10/1/2024	9/30/2025	80,255.00	-
				117,355.00	-
Total Highway Safety Cluster					
				136,255.00	-
Direct Funding:					
20.939	N/A	4/1/2024	8/29/2026	215,137.82	-
				215,137.82	-
TOTAL U.S. DEPARTMENT OF TRANSPORTATION					
				15,915,993.50	-
U.S. DEPARTMENT OF THE TREASURY					
Direct Funding:					
21.023	N/A	5/11/2021	9/30/2025	714,011.57	-
21.023	N/A	N/A	N/A	30,596.01	-
				744,607.58	-

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
Passed Through NJ Department of Law and Public Safety:						
Data Collection 2023	21.027	100-022-8020-300	8/1/2023	4/30/2025	10,000.00	-
Destination Marketing, American Rescue Plan FY23-25	21.027	100-074-2510-022	7/1/2022	6/30/2025	105,000.00	-
CHIF	21.027	100-046-4230-592	10/1/2022	6/30/2026	804,510.17	-
Direct Funding:						
American Rescue Plan	21.027	N/A	3/3/2021	12/31/2024	4,613,519.07	-
Subtotal ALN 21.027					5,533,029.24	-
TOTAL U.S. DEPARTMENT OF THE TREASURY					6,277,636.82	-
U.S. ENVIRONMENTAL PROTECTION AGENCY						
Passed Through NJ Department of Environmental Protection:						
County Environmental Health Act - 2025	66.605	F100-042-4801-489/4840-094 S	7/1/2024	6/30/2025	76,417.00	-
Subtotal ALN 66.605					76,417.00	-
TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY					76,417.00	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES						
Passed Through National Association of County & City Health Officials Corporation:						
Medical Reserve Corps	93.008	100-046-4230-593	7/1/2024	6/30/2025	5,638.50	-
					5,638.50	-
Passed Through NJ Department of Human Services:						
American Rescue Plan (ARP) TITLE III D	93.043	100-054-7530-142	3/1/2020	12/31/2026	883.00	883.00
Special Programs for the Aging, Title III Part D	93.043	100-054-7530-060	1/1/2025	12/31/2025	33,445.00	33,445.00
Subtotal ALN 93.043					34,328.00	34,328.00
<i>Aging Cluster</i>						
American Rescue Plan (ARP) TITLE B	93.044	100-054-7530-140	3/1/2020	12/31/2026	24,448.70	24,448.70
Special Programs for the Aging, Title III Part B	93.044	100-054-7530-058	1/1/2025	12/31/2025	844,598.00	844,598.00
AAA NJSNAP Application Assistance (SFRF)	93.044	100-054-7530-	N/A	N/A	129,275.47	129,275.47
Subtotal ALN 93.044					998,322.17	998,322.17
Special Programs for the Aging, Title III Part C	93.045	100-054-7530-056	1/1/2025	12/31/2025	1,070,748.00	1,070,748.00
American Rescue Plan (ARP) CI & C2	93.045	100-054-7530-137	3/1/2020	12/31/2026	25,146.00	25,146.00
Title IIIC-2	93.045	100-054-7530-111	1/1/2025	12/31/2025	18,801.00	18,801.00
Subtotal ALN 93.045					1,114,695.00	1,114,695.00
Nutrition Services Incentive Program - NSIP						
Subtotal ALN 93.053	93.053	100-054-7530-039	1/1/2025	12/31/2025	102,432.00	102,432.00
					102,432.00	102,432.00
Total Aging Cluster					2,215,449.17	2,215,449.17
National Family Caregiver Support, Title III, Part E	93.052	100-054-7530-062	1/1/2025	12/31/2025	472,019.00	153,477.78
American Rescue Plan (ARP), Title III Part E	93.052	100-054-7530-139	3/1/2020	12/31/2026	1,854.05	1,854.05
Subtotal ALN 93.052					473,873.05	155,331.83
Passed Through NJ Department of Health:						
Public Health Emergency Preparedness CDC 2025	93.069	100-046-4230-360	7/1/2024	6/30/2025	111,906.28	-
Public Health Emergency Preparedness CRI 2025	93.069	100-046-4230-361	7/1/2024	6/30/2025	74,954.76	-
Public Health Emergency Preparedness CDC 2026	93.069	100-046-4230-362	7/1/2025	6/30/2026	72,714.00	-
Public Health Emergency Preparedness CRI 2026	93.069	100-046-4230-363	7/1/2025	6/30/2026	50,265.00	-
Subtotal ALN 93.069					309,840.04	-

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
Passed Through NJ Department of Health: Overdose Data to Action, OHH FY2020 Subtotal ALN 93.136	93.136	100-066-1000-203	9/1/2020	N/A	5,995.00 5,995.00	- -
Passed Through NJ Department of Health: Healthy By Two Immunization, FY25 EPID25IMM00 Immunization PPHF, FY25 EPID25IMM00 Subtotal ALN 93.268	93.268 93.268	100-046-4230-182 100-046-4230-525	7/1/2024 7/1/2024	6/30/2025 6/30/2025	31,715.00 70,207.92 101,922.92	- - -
<i>477 Cluster:</i> Passed Through NJ Department of Human Services: Transportation Work First NJ, FY24 TS24013 Transportation Work First NJ, FY25 TS25013 WIB, Work First NJ SFY25 Social Services For Homeless (SSH) SFY25 Direct Funding: Title IV A - TANF NJDHHS - DFD TANF Title IV F - Work First NJ Total 477 Cluster	93.558 93.558 93.558 93.558 93.558 93.558 93.558 93.558	100-054-7550-291 100-054-7550-291 100-062-4545-344 100-054-7550-380/495-054-7550-006 N/A N/A N/A	1/1/2024 1/1/2025 7/1/2024 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025	12/31/2024 12/31/2025 9/30/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025 12/31/2025	14,451.80 43,693.02 407,292.00 171,300.00 376,499.00 835,000.00 367,890.00 2,216,125.82 2,216,125.82	13,449.90 36,986.51 - 170,748.00 - 750,070.27 - 971,254.68 971,254.68
Direct Funding: Title IV D, Child Support - Administration Costs Title IV D, Child Support Subtotal ALN 93.563	93.563 93.563	N/A N/A	1/1/2025 1/1/2025	12/31/2025 12/31/2025	339,339.00 1,291,760.00 1,631,099.00	- - -
Passed Through NJ Department of Community Affairs: Low Income Home Energy Assistance Program 2025 Subtotal ALN 93.568	93.568	100-022-8050-182	1/1/2025	12/31/2025	13,787.00 13,787.00	- -
Direct Funding: Social Services Block Grant Subtotal ALN 93.667	93.667	N/A	1/1/2025	12/31/2025	3,463,102.00 3,463,102.00	- -
<i>Medicaid Cluster:</i> Passed Through NJ Department of Human Services: Medicaid Match Title XIX, Medical Assistance Total Medicaid Cluster	93.778 93.778	100-054-7530-066 100-054-7540-162	1/1/2025 1/1/2025	12/31/2025 12/31/2025	63,569.00 9,371,955.00 9,435,524.00	63,569.00 - 63,569.00
Passed Through NJ Department of Human Services: County Innovation Project - 2025 Subtotal ALN 93.788	93.788	100-054-7700-229	10/1/2024	9/30/2025	271,639.00 271,639.00	- -
Passed Through NJ Department of Human Services: NJHHS/DMHAS Disaster Response Crisis Counseling, 23-24 NJHHS/DMHAS Disaster Response Crisis Counseling, 25 Subtotal ALN 93.958	93.958 93.958	100-054-7530-284 100-054-7530-284	10/16/2023 10/17/2024	10/16/2024 10/17/2025	2,652.03 30,000.00 32,652.03	- - -

The accompanying notes to schedules of expenditures of federal awards and state financial assistance are an integral part of this schedule.

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2025

Federal Agency/Program title or cluster	Federal Assistance Listing Number	Pass-Through Entity ID Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*
			From	To		
Passed Through NJ Department of Human Services:						
NJ Governor's Council - Alcohol and Drug Abuse - Youth Leadership Grant FY24	93.959	100-082-2200-302	7/1/2023	3/30/2025	21,741.67	21,741.67
Subtotal ALN 93.959					21,741.67	21,741.67
Passed Through NJ Department of Health:						
Strengthening Local Public Health Capacity	93.967	100-046-4230-588	7/1/2024	6/30/2025	26,722.00	-
Strengthening Local Public Health Capacity	93.967	100-046-4230-588	7/1/2025	6/30/2026	21,275.01	-
Subtotal ALN 93.967					47,997.01	-
Passed Through NJ Department of Health:						
STD SFY25, DHST25SST003	93.977	100-046-4245-056	7/1/2024	6/30/2025	29,995.60	-
STD SFY26, DHST26SST008	93.977	100-046-4230-604	7/1/2025	6/30/2026	28,318.00	-
Subtotal ALN 93.977					58,313.60	-
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					20,339,027.81	3,461,674.35
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>						
Direct Funding:						
Hazard Mitigation Grant - HMGP, LMMPP Updated	97.039	N/A	N/A	N/A	91,369.41	-
Subtotal ALN 97.039					91,369.41	-
Passed Through NJ Department of Law and Public Safety:						
Emergency Management Performance Grant - 2024	97.042	100-066-1200-726	7/1/2024	6/30/2025	55,000.00	-
Subtotal ALN 97.042					55,000.00	-
Passed Through NJ Department of Law and Public Safety:						
EOGFP FFY 24	97.052	100-066-1005-025	N/A	N/A	1,146,213.09	-
Subtotal ALN 97.052					1,146,213.09	-
Passed Through NJ Department of Law and Public Safety:						
Homeland Security Grant Program - 2022	97.067	100-066-1005-006	9/1/2022	8/31/2025	114,917.51	-
Homeland Security Grant Program - 2023	97.067	100-066-1005-006	9/1/2023	8/31/2026	44,683.40	-
Homeland Security Grant Program - 2024	97.067	100-066-1005-006	9/1/2024	8/31/2027	81,653.04	-
Direct Funding:						
Cybersecurity Advanced Endpoint Prot FFY23	97.067	N/A	4/1/2024	2/29/2028	6412.50	-
Subtotal ALN 97.067					247,666.45	-
TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY					1,540,248.95	-
TOTAL FEDERAL FINANCIAL ASSISTANCE					\$ 62,798,063.37	\$ 6,283,477.95

* - Passed to sub-recipient amounts are included in program expenditures

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2025

State Department/Agency Program Title	State Account Number	From	To	Program Expenditures	Passed To Sub-Recipients*	Cumulative Expenditures
<u>DEPARTMENT OF TRANSPORTATION</u>						
Future Bridge Projects:						
Roadway Improvements CR537 Corridor, Freehold Twp	480-078-6320-GS2	N/A	N/A	\$ 4,162,917.50	\$ -	\$ 13,156,249.53
Replacement of Bridge A-38	480-078-6320-ADV	N/A	N/A	1,683,285.22	-	1,683,285.22
Reconstruction of Bridge U-15	480-078-6320-ANT	N/A	N/A	305,987.38	-	138,198,260.99
				<u>6,152,190.10</u>	<u>-</u>	<u>153,037,795.74</u>
Annual Transportation Program:						
Annual Transportation Program - 2013	480-078-6300-XXX	N/A	N/A	128,535.45	-	128,535.45
Annual Transportation Program - 2014	480-078-6300-XXX	N/A	N/A	3,599.99	-	3,599.99
Annual Transportation Program - 2020	480-078-6320-AN4	N/A	N/A	-	-	8,835,895.96
Annual Transportation Program - 2021	480-078-6320-AOJ	N/A	N/A	7,914,181.89	-	9,433,469.68
Annual Transportation Program - 2022	480-078-6320-xxx	N/A	N/A	1,939,036.29	-	3,369,604.08
Annual Transportation Program - 2024	480-078-6320-APO	N/A	N/A	63,740.11	-	63,740.11
				<u>10,049,093.73</u>	<u>-</u>	<u>21,834,845.27</u>
New Jersey Transit Corporation						
Section 5311, CY24	Not Available	1/1/2024	12/31/2024	-	-	71,006.77
Section 5311, CY25	Not Available	1/1/2025	12/31/2025	48,205.26	-	48,205.26
NJ Transit- Casino Revenue, CY24	21-491-078-6050-001	1/1/2024	12/31/2024	30,470.91	-	1,527,526.38
NJ Transit- Casino Revenue, CY25	21-491-078-6050-001	1/1/2025	12/31/2025	1,916,266.76	-	1,916,266.76
				<u>1,994,942.93</u>	<u>-</u>	<u>3,563,005.17</u>
TOTAL DEPARTMENT OF TRANSPORTATION						
				<u>18,196,226.76</u>	<u>-</u>	<u>178,435,646.18</u>
<u>DEPARTMENT OF LABOR</u>						
Workforce Learning Link, SFY24	767-062-4545-003	7/1/2023	6/30/2025	-	-	104,996.45
Work First New Jersey, SFY24	100-054-4545-345	7/1/2023	6/30/2025	22,469.81	624.00	311,051.40
Work First New Jersey, SFY25	100-062-4545-344	7/1/2024	6/30/2025	190,225.62	121,828.52	190,225.62
Work First New Jersey, SFY26	Not Available	7/1/2025	9/30/2026	8,305.73	-	8,305.73
WIOA, Summer Youth Employment Program FY25	100-062-4545-386	4/1/2025	10/31/2025	215,140.00	-	215,140.00
TOTAL DEPARTMENT OF LABOR						
				<u>436,141.16</u>	<u>122,452.52</u>	<u>829,719.20</u>
<u>DEPARTMENT OF HEALTH</u>						
Child Health 25 - CLLP/CLEP OLPH25CLP	100-046-4220-501	7/1/2024	6/30/2025	288,642.76	-	472,072.78
Child Health 26 - CLLP/CLEP OLPH26CLP	100-046-4220-501	7/1/2025	6/30/2026	201,823.10	-	201,823.10
Overdose Fatality Review Teams	100-046-4245-191	7/1/2024	6/30/2025	43,851.54	-	74,999.54
Overdose Fatality Review Teams - 2026	100-046-4245-191	7/1/2025	6/30/2026	30,312.59	-	30,312.59
Right to Know Grant, FY25	100-046-4230-105	7/1/2024	6/30/2025	7,543.36	-	15,084.86
Right to Know Grant, FY26	100-046-4230-105	7/1/2025	6/30/2026	7,542.50	-	7,542.50
TOTAL DEPARTMENT OF HEALTH						
				<u>579,715.85</u>	<u>-</u>	<u>801,835.37</u>
<u>DEPARTMENT OF HUMAN SERVICES</u>						
Community Bases Senior Programs - State SSBG/ COLA/ APS 2024	100-054-7530-060	1/1/2024	12/31/2024	1,364,840.26	1,072,854.00	2,835,300.16
Community Bases Senior Programs - SW ?/ APS/ SHTP 2025	491-054-7530-009	1/1/2025	12/31/2025	163,853.00	-	163,853.00
Community Bases Senior Programs - State SSBG/ COLA/ APS 2025	100-054-7530-036	1/1/2025	12/31/2025	511,230.87	-	511,230.87
Older Americans Act - State Share - APS/ State Match/ Care Coord/ COLA 2025	100-054-7530-038	1/1/2025	12/31/2025	316,819.00	-	316,819.00
Supplemental 2025	495-054-7530-001	1/1/2025	12/31/2025	79,728.00	-	79,728.00
Alcohol Services Plan 2024	760-054-7700-001/162	1/1/2024	12/31/2024	134,173.92	87,659.42	1,175,219.63
Alcohol Services Plan 2025	760-054-7700-001/162	1/1/2025	12/31/2025	965,961.86	917,253.94	965,961.86
Social Service for Homeless (SSH) SFY24	100-054-7550-380/495-054-7550-006	1/1/2024	12/31/2024	64,983.55	-	702,126.52
Social Service for Homeless (SSH) SFY25	100-054-7550-380/495-054-7550-006	1/1/2025	12/31/2025	745,828.03	-	745,828.03
Social Services For Homeless Code Blue SFY24	495-054-7550-007	1/1/2024	12/31/2024	19,140.00	-	124,500.00
Social Services For Homeless Code Blue SFY25	495-054-7550-007	1/1/2025	12/31/2025	124,500.00	-	124,500.00
S.S. Assist. Mental Illness (SSAMI) CY24	100-054-7700-029	1/1/2024	12/31/2024	-	-	210,118.00
S.S. Assist. Mental Illness (SSAMI) CY25	100-054-7700-029	1/1/2025	12/31/2025	210,118.00	-	210,118.00
Medication Assisted Treatment Initiative, FY24	100-054-7700-242	10/1/2023	6/30/2024	153,691.90	-	306,912.09
Medication Assisted Treatment Initiative, FY25	100-054-7700-242	10/1/2024	6/30/2025	448,873.90	-	448,873.90
Medication Assisted Treatment Initiative, FY26	100-054-7700-242	7/1/2025	6/30/2026	37,168.57	-	37,168.57
				<u>5,340,910.86</u>	<u>2,077,767.36</u>	<u>8,958,257.63</u>
<u>DIVISION OF SOCIAL SERVICES</u>						
General Assistance	100-074-2525-027	1/1/2025	12/31/2025	1,286,156.00	-	1,286,156.00
DFD - General Assistance	100-074-2525-027	1/1/2025	12/31/2025	4,261,725.52	-	4,261,725.52
Total General Assistance				<u>5,547,881.52</u>	<u>-</u>	<u>5,547,881.52</u>
TANF	N/A	1/1/2025	12/31/2025	744,189.00	-	744,189.00
WFNJ	100-067-3610-058	1/1/2025	12/31/2025	483,119.00	-	483,119.00
Child Support	N/A	1/1/2025	12/31/2025	404,454.00	-	404,454.00
Food Stamp Program	100-074-2525-027	1/1/2025	12/31/2025	682,206.00	-	682,206.00
TOTAL DEPARTMENT OF HUMAN SERVICES						
				<u>13,202,760.38</u>	<u>2,077,767.36</u>	<u>16,820,107.15</u>

COUNTY OF MONMOUTH
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
YEAR ENDED DECEMBER 31, 2025

State Department/Agency Program Title	State Account Number	Grant Period		Program Expenditures	Passed To Sub-Recipients*	Cumulative Expenditures
		From	To			
<u>DEPARTMENT OF CHILDREN AND FAMILIES</u>						
Human Services Advisory Council, CY25	100-016-1610-039	7/1/2024	6/30/2025	17,367.42	-	52,991.00
Human Services Advisory Council, CY26	100-016-1610-039	7/1/2025	6/30/2026	17,253.47	-	17,253.47
CIACC, CY25	100-016-1620-013	7/1/2024	6/30/2025	47,673.02	-	47,673.02
CIACC, CY26	100-016-1620-013	7/1/2025	6/30/2025	20,929.15	-	20,929.15
Child Advocacy Center Development Grant FY25	100-016-1610-133	7/1/2024	12/31/2025	219,746.57	-	277,982.17
Child Advocacy Center Development Grant FY26	100-016-1610-133	7/1/2025	N/A	8,432.80	-	8,432.80
				331,402.43	-	425,261.61
<u>DEPARTMENT OF LAW AND PUBLIC SAFETY</u>						
Operation Helping Hand, OHH, FFY19	100-066-1000-200	9/1/2019	N/A	1,361.00	-	98,807.78
Governor Murphy Operation Helping Hand, OHH, SFY21	100-066-1000-215	9/1/2021	N/A	643.10	-	34,133.79
Governor Murphy Operation Helping Hand, OHH, SFY22	100-066-1000-215	9/1/2022	N/A	1,106.94	-	1,106.94
Governor Murphy Operation Helping Hand, OHH, SFY23	100-066-1000-215	9/1/2023	N/A	16,909.74	-	97,109.48
Governor Murphy Operation Helping Hand, OHH, SFY25	100-066-1000-215	9/1/2024	8/31/2025	78,992.32	-	92,595.16
ARRIVE Together SFY24	100-066-1200-C97	4/1/2024	12/31/2025	79,244.50	-	90,940.42
ARRIVE Together CIM SFY25	100-066-1200-C97	2/15/2025	2/14/2026	49,620.95	-	49,620.95
Body Armor Replacement Fund, FY2022	718-066-1020-001	1/1/2023	N/A	1,050.66	-	26,800.82
Body Armor Replacement Fund, FY2023	718-066-1020-001	1/1/2024	N/A	14,830.74	-	25,147.68
Body Armor Replacement Fund, FY2024	718-066-1020-001	1/1/2025	N/A	16,370.90	-	16,370.90
LEOTEF, SFY22	100-066-1020-314	N/A	N/A	8,773.35	-	22,194.00
LEOTEF, SFY23	100-066-1020-314	N/A	N/A	2,480.97	-	2,480.97
LEOTEF, SFY24	100-066-1020-314	N/A	N/A	21,899.00	-	21,899.00
State Comm Partnership, CY24	100-066-1500-007	1/1/2024	12/31/2024	148,479.67	84,008.99	753,131.70
YSC, JDAI Innovations, CY24	100-066-1500-237	1/1/2024	12/31/2024	19,832.34	19,076.58	111,120.14
State Comm Partnership, CY25	100-066-1500-007	1/1/2025	12/31/2025	493,198.68	402,072.88	493,198.68
YSC, JDAI Innovations, CY25	100-066-1500-237	1/1/2025	12/31/2025	92,144.61	79,959.26	92,144.61
Family Court, CY24	100-066-1500-021/267	1/1/2024	12/31/2024	26,402.54	26,402.54	383,967.64
Family Court, CY25	100-066-1500-021/267	1/1/2025	12/31/2025	311,885.45	163,535.31	311,885.45
				1,385,227.46	775,055.56	2,724,656.11
<u>DEPARTMENT OF TREASURY</u>						
NJ Governor's Council - Alcohol and Drug Abuse SFY24	100-082-2000-019	7/1/2023	6/30/2024	41,827.70	34,347.63	238,589.14
NJ Governor's Council - Substance Use Disorder FY2025	100-082-2000-019	7/1/2024	6/30/2025	164,534.77	86,163.32	199,492.90
NJ Governor's Council - Substance Use Disorder FY2026	100-082-2000-019	7/1/2025	6/30/2026	29,921.59	-	29,921.59
LEAP EMS FY25	100-082-2000-044	7/1/2024	6/30/2025	400,000.00	-	400,000.00
LEAP EMS FY26	100-082-2000-044	7/1/2025	6/30/2026	54,580.23	-	54,580.23
Public Safety Answering Point FY23	100-082-2034-137	N/A	N/A	2,474,965.25	-	2,474,965.25
Public Safety Answering Point FY24	100-082-2034-137	N/A	N/A	97,980.00	-	97,980.00
				3,263,809.54	120,510.95	3,495,529.11
<u>DEPARTMENT OF CORRECTIONS</u>						
County ReEntry Coordinators Program - 2025	495-026-7025-003	7/1/2024	6/30/2025	98,340.00	-	99,012.00
County ReEntry Coordinators Program - 2026	495-026-7025-003	7/1/2025	6/30/2026	29,627.29	-	29,627.29
				127,967.29	-	128,639.29
<u>DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>						
County Environmental Health Act, FY25	100-042-4801-094	7/1/2024	6/30/2025	210,689.00	-	210,689.00
Recycling Enhancement Act, 2021	100-042-4910-224	5/1/2022	4/30/2026	66,923.43	-	599,401.60
Recycling Enhancement Act, 2022	100-042-4910-224	4/1/2023	3/31/2024	101,303.17	-	549,337.09
Recycling Enhancement Act, 2023	100-042-4910-224	4/1/2024	3/31/2025	429,255.58	-	429,255.58
Clean Communities, CY22	765-042-4900-005	N/A	N/A	1,857.68	-	133,527.30
Clean Communities, CY23	765-042-4900-005	N/A	N/A	1,771.65	-	144,714.55
Clean Communities, CY24	765-042-4900-005	N/A	N/A	114,079.76	-	150,830.53
				925,880.27	-	2,217,755.65
<u>DEPARTMENT OF COMMUNITY AFFAIRS</u>						
LEAP County Coordinator Fellowship Grant FY25	495-022-8030-667	7/1/2024	6/30/2025	75,000.00	-	75,000.00
USF CWA FFY 2025	100-022-8050-B13	1/1/2025	12/31/2025	8,814.00	-	8,814.00
				83,814.00	-	83,814.00
<u>DEPARTMENT OF STATE</u>						
Destination Marketing, FY25	100-074-2510-013	7/1/2024	6/30/2025	213,421.50	-	230,625.00
Mail-in Voter Education Program	N/A	2/29/2024	3/1/2025	12,783.62	-	12,783.62
County History Partner Program, FY24	100-074-2540-105	1/1/2024	12/31/2024	24,705.00	24,705.00	53,500.00
County History Partner Program, FY25	100-074-2540-105	1/1/2025	12/31/2025	34,329.50	34,329.50	34,329.50
Construction Bond Act 2020	587-074-2541-001	N/A	N/A	-	-	1,950,000.00
				285,239.62	59,034.50	2,281,238.12
				\$ 38,818,184.76	\$ 3,154,820.89	\$ 208,244,201.79

* - Passed to sub-recipient amounts are included in program expenditures

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2025

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance present the activity of all federal awards and state financial assistance programs of the County of Monmouth. The County is defined in Note 1 of the basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 25-12, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies is included on the schedule of expenditures of federal awards and state financial assistance.

Note 2. Summary of Significant Accounting Policies

The accompanying schedules of federal awards and state financial assistance are presented using the modified accrual basis of accounting as promulgated by the State of New Jersey, Department of Community Affairs, Division of Local Government Services, which is described in the Notes to the Financial Statements, Note 1.

The amounts shown as current year expenditures represent only the federal or state grant portion of the program costs. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and State of New Jersey OMB Circular 25-12, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The County did not elect the applicable de minimis indirect cost rate as discussed in 2 CFR 200.414.

Note 3. Relationship to Basic Financial Statements

Amounts reported in the accompanying schedules agree with amounts reported in the County's financial statements. Expenditures from awards are reported in the County's financial statements as follows:

COUNTY OF MONMOUTH
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE
FINANCIAL ASSISTANCE
FOR THE YEAR ENDED DECEMBER 31, 2025

Note 3. Relationship to Basic Financial Statements (continued)

	State	Federal	Total
Current Fund	\$ 7,861,849.52	\$ 22,412,570.00	\$ 30,274,419.52
State & Federal Grant Fund	29,568,448.21	31,753,888.37	61,322,336.58
Trust Fund	790,404.85	8,631,605.00	9,422,009.85
Reclamation Center Grant Fund	597,482.18	-	597,482.18
	<u> </u>	<u> </u>	<u> </u>
Total	<u>\$ 38,818,184.76</u>	<u>\$ 62,798,063.37</u>	<u>\$ 101,616,248.13</u>

Note 4. Relationship to Federal and State Financial Reports

The regulations and guidelines governing the preparation of federal and state financial reports vary by federal and state agency and among programs administered by the same agencies. Accordingly, the amounts reported in the federal and state financial reports do not necessarily agree with the amounts reported in the accompanying Schedules, which is prepared on the modified accrual basis of accounting as explained in Note 2.

Note 5. Federal and State Loans Outstanding

The County had no loan balances outstanding at December 31, 2025.

Note 6. Contingencies

Each of the grantor agencies reserves the right to conduct additional audits of the County's grant program for economy, efficiency and program results. However, the County administration does not believe such audits would result in material amounts of disallowed costs.

Note 7. Major Programs

Major programs are identified in the Summary of Auditor's Results section of the Schedule of Findings and Questioned Costs.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	GAAP Basis - Adverse, Regulatory Basis - Unmodified
Internal control over financial reporting:	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Noncompliance material to financial statements noted:	_____ yes <u> X </u> no

Federal Awards

Internal control over major programs	
1) Material weakness(es) identified?	_____ yes <u> X </u> no
2) Significant deficiency(ies) identified?	_____ yes <u> X </u> none reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200 section .516(a) of Uniform Guidance?	_____ yes <u> X </u> no

Identification of major programs:

<u>Assistance Listing Number(s)</u>	<u>FAIN Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.561	100-054-7550-161	Supplemental Nutrition Assistance Program
14.218	N/A	Community Development Block Grants
14.239	N/A	Home Investment Partnerships Program
17.258/ 17.259/ 17.278	100-062-4545-XXX	WIOA Cluster
93.558	N/A	Temporary Assistance for Needy Families

Dollar threshold used to determine Type A program:	\$1,883,942.00
Auditee qualified as low-risk auditee?	<u> X </u> yes _____ no

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Section I - Summary of Auditor's Results (continued)

State Financial Assistance

Dollar threshold used to determine Type A programs	\$1,164,545.55
Auditee qualified as low-risk auditee?	<u> X </u> yes <u> </u> no
Internal control over major programs:	
1) Material weakness(es) identified?	<u> </u> yes <u> X </u> no
2) Significant deficiency(ies) identified?	<u> </u> yes <u> X </u> no
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with New Jersey OMB's Circular 15-08?	<u> </u> yes <u> X </u> no

Identification of major programs:

State Grant/Project Number(s)

Name of State Program

100-074-2525-027
XXX-054-7530-XXX
100-082-2034-137

Division of Social Services
Office of Aging
Public Safety Answering Point

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Section II – Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance related to the basic financial statements that are required to be reported in accordance with *Government Auditing Standards* and with audit requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey.

None.

**COUNTY OF MONMOUTH
SCHEDULE OF FINDINGS & QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025**

Section III – Federal Awards & State Financial Assistance Findings & Questioned Costs

This section identifies the significant deficiencies, material weaknesses and instances of noncompliance, including questioned costs, related to the audit of major federal and state programs, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey OMB's Circular 25-12.

FEDERAL AWARDS

None.

STATE FINANCIAL ASSISTANCE

None.

**COUNTY OF MONMOUTH
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2025**

This section identifies the status of prior year findings related to the financial statements.

FINANCIAL STATEMENT FINDINGS

No Prior Year Findings.

FEDERAL AWARDS

No Prior Year Findings.

STATE FINANCIAL ASSISTANCE

No Prior Year Findings.

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COUNTY OF MONMOUTH

PART III

**LETTER OF COMMENTS AND RECOMMENDATIONS – REGULATORY BASIS
FOR THE YEAR ENDED DECEMBER 31, 2025**

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OFFICIALS IN OFFICE

The following officials were in office at December 31, 2025:

<u>Name</u>	<u>Title</u>
Thomas A. Arnone	Commissioner, Director
Susan M. Kiley	Commissioner, Deputy Director
Dominick DiRocco	Commissioner
Ross F Licitra	Commissioner
Erik Anderson	Commissioner
Tamara Brown	Clerk of the Board of Commissioners
Teri O'Connor	County Administrator
Michael D. Fitzgerald, Esq.	County Counsel
John Tobia	Director, County Public Works and Engineering Department
Joseph Ettore	County Engineer
Joseph Kelly	County Treasurer/C.F.O./ Director of Finance
Christine Giordano Hanlon, Esq.	County Clerk
Maureen T. Raisch	Surrogate
Shaun Golden	Sheriff
Raymond S. Santiago, Esq.	Prosecutor
Robert Compton	Superintendent, Facilities Management

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Honorable Director and Members
of the Board of County Commissioners
County of Monmouth
Freehold, New Jersey

In accordance with requirements prescribed by the Division of Local Government Services, Department of Community Affairs, State of New Jersey, the following are the *General Comments* and *Recommendations* for the year ended December 31, 2025.

GENERAL COMMENTS:

Contracts and Agreements required to be advertised by (N.J.S.A.40A:11-4)

N.J.S.A.40A:11-4 states every contract or agreement, for the performance of any work or furnishing or hiring of any materials or supplies, the cost or the contract price whereof is to be paid with or out of public funds not included within the terms of Section 3 of this act, shall be made or awarded only by the Governing Body of the contracting unit after public advertising for bids and bidding therefore, except as is provided otherwise in this act or specifically by any other Law. No work, materials or supplies shall be undertaken, acquired or furnished for a sum exceeding in the aggregate the bid threshold, except by contract or agreement.

The bid threshold in accordance with N.J.S.A. 40A:11-4 was \$44,000 for the months of January through June 2025. As of July 1, 2025, the bid threshold increased to \$53,000 for the period ended December 31, 2025.

It is pointed out that the governing body of the county has the responsibility of determining whether the expenditures in any category will exceed the statutory minimum within the fiscal year. Where question arises as to whether any contract or agreement might result in violation of the statute, the solicitor's opinion should be sought before a commitment is made.

Inasmuch as the system of records did not provide for an accumulation of payments for categories for the performance of any work or the furnishing or hiring of any materials or supplies, the results of such an accumulation could not reasonably be ascertained. Disbursements were reviewed, however, to determine whether any clear-cut violations existed.

Our examination of expenditures did not reveal any individual payments or contracts in excess of the bid threshold “for the performance of any work, or the furnishing of any materials, supplies or labor” other than those where bids had been previously sought by public advertisement or where a resolution had been previously adopted under the provisions of *N.J.S.A.40A:11-6*.

OTHER COMMENTS (FINDINGS):

None.

RECOMMENDATIONS:

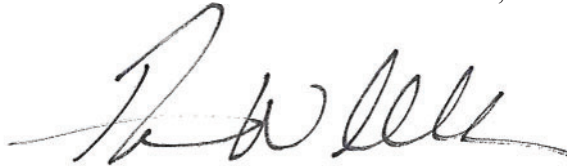
None.

Appreciation

We express our appreciation for the assistance and courtesies extended to the members of the audit team.

Respectfully submitted,

HOLMAN FRENIA ALLISON, P. C.

A handwritten signature in black ink, appearing to read 'R. W. Allison', written over a faint horizontal line.

Robert W. Allison
Certified Public Accountant
Registered Municipal Accountant
RMA No. 483

Lakewood, New Jersey
July 21, 2026